Preparing to retire from Wells Fargo
Retirement is an important and exciting milestone in your life. To help you live healthy and take care of your future physical, financial, and emotional needs, you have access to a variety of Wells Fargo-sponsored benefit programs when you retire. Designed to help you make the transition into your next stage of life, this guide will help you navigate your retirement benefit programs, plan ahead to ensure a smooth process, and get the most out of your benefits in retirement.

As you plan for your retirement, there are some key decisions you’ll need to make along the way. This guide provides a broad overview of retirement planning considerations, so you’ll need to base your retirement decisions on your individual situation. You may also want to consult with your personal investment, financial, tax, or legal advisor about your specific retirement needs.

If you have general questions about Wells Fargo retirement benefits, call the Wells Fargo Retirement Service Center at 1-877-HRWELLS (1-877-479-3557), option 1. Representatives are available Monday through Friday, from 7:00 a.m. to 7:00 p.m. Central Time. Relay service calls are accepted. For questions about certain specific benefits, you can locate the appropriate contact information throughout this document.
This Preparing to Retire from Wells Fargo guide highlights certain benefit considerations, but it is not intended to be all-inclusive and is not intended to provide tax advice. You should consult with your tax advisor regarding any tax questions. Please read your Benefits Book for detailed information about the impact of retirement on your benefits as an active team member. The Benefits Book, Retiree Benefits Book, and retirement plans Summary Plan Descriptions are available on Teamworks. If you’d like a paper copy, you can call the HR Service Center at 1-877-HRWELLS (1-877-479-3557), option 2, for the Benefits Book and the Wells Fargo Retirement Service Center at 1-800-377-9220 for the Retiree Benefits Book.
When to take action

☑️ **Less than one year to retirement — confirm your readiness**

- **Choose your retirement date.** Deciding when to retire is one of the most important decisions you’ll make, so it’s best to review your current financial situation along with your long-term goals.
  - Discuss your expected retirement date with your manager.

- **Measure your progress.** Understand where you are relative to your retirement plan or strategy, estimate your available retirement benefits, and understand your options.
  - **Wells Fargo & Company 401(k) Plan (“401(k) Plan”):** The Retirement Quick View Calculator on the 401(k) Plan site under the Planning & Education tab on Teamworks can help you see if you are on track to meet your retirement savings goal. Generally, experts recommend having 80% income replacement annually saved for retirement.
    
    **Note:** Consider maximizing your catch-up contributions to the 401(k) Plan and your health savings account (HSA), if applicable.

  - **Wells Fargo & Company Cash Balance Plan (“Cash Balance Plan”):** If you accrued a benefit prior to July 1, 2009, run an estimate of your benefit from the BenefitConnect site at benefitconnect.wf.ehr.com/ess.

  - **Retiree Medical Plan:** Maintain your health and well-being in retirement by knowing what health care coverage options are available to you, what you are eligible for, and what the cost implications are. Visit the Medical Insurance & Other Benefits in Retirement page under the Retirement Income & Planning section of Teamworks for more information.

  - **Stock Purchase Plan:** If applicable, view your account balance and consider how you want to take your stock (either in cash or in kind).

  - **Restricted stock awards:** If you have any, view your account balance and vesting schedule. Understand the distribution options and timing, so you can factor that into your retirement income and tax planning.

  - **Financial protection benefits:** Take an inventory of what’s available to you in retirement, update your beneficiaries for your various benefit plans (e.g., 401(k), Basic Term Life) and consult with a financial advisor to maximize drawing down your assets. For more information, visit the If You Leave Wells Fargo or Retire page in the Financial Protection section of Teamworks.

- **Review your readiness.** Talk to your financial planner to determine that you are still on track to be able to afford to retire as of your desired retirement date.
  - Making financial headway today, such as paying off your credit card debt and creating an emergency fund for unexpected urgent expenses, may help you reach your retirement goals.

  - You’ll also want to keep in mind the tax advantages of retirement plans and the impact inflation can have on your retirement income.

  - Consider your draw down strategy. Carefully select a method for investing and withdrawing your retirement assets so they can potentially last the rest of your life, no matter how long you live.

  - Decide how and when to start receiving your Social Security benefits. Start by visiting ssa.gov to request your Social Security statement and review your options.
90 days before your retirement date — initiate your benefits

• Sign on to the BenefitConnect site at benefitconnect.wf.ehr.com/ess or contact the Wells Fargo Retirement Service Center at 1-877-HRWELLS (1-877-479-3557), option 1, to request retirement information.
  – Provide your retirement date either online or by phone to receive a Retiree Medical Kit (Wells Fargo & Company Retiree Plan, if eligible), COBRA Medical Kit (Wells Fargo & Company Health Plan, if eligible), or Cash Balance Plan information (if you are a participant).

• Consider enrolling in Medicare if you are age 65 or older. Visit the medicare.gov website for more information.
  – Enroll in Medicare Part A and Part B three months before turning age 65, or three months before your last day of employment, if you retire after age 65. You must be covered by Medicare Parts A and B and have your Health Insurance Claim Number (HICN), which is found on your Medicare Part B ID card, to be covered by a Wells Fargo Retiree Medical Plan. See the Medicare section of this guide, which begins on page 11, and the Retiree Benefits Book for details.

• If you’re eligible for a Cash Balance Plan benefit, you’ll need to choose when and how you would like to receive payment. To inquire about your Cash Balance Plan benefit, sign on to BenefitConnect at benefitconnect.wf.ehr.com/ess or call 1-877-HRWELLS (1-877-479-3557), option 1. Review the materials and take the necessary steps to initiate your retirement benefits. Confirm that your Cash Balance Plan beneficiary election, which is separate from your 401(k) Plan beneficiary election, is on file and reflects your wishes.

• Sign on and review your 401(k) Plan account balance from Teamworks at teamworks.wellsfargo.com.
  – Use the tools on the 401(k) Plan dashboard to see if you are on track to meet your retirement income goals.
  – Review your contribution and investment elections to ensure that they align with your goals and risk tolerance.
  – Confirm that your 401(k) Plan beneficiary election is on file and reflects your wishes.
  – Consider whether you want to roll over your retirement benefits to an individual retirement account, take a distribution, or leave your benefits in the 401(k) Plan until age 70½.
  – Consider whether you want to withdraw any of your account balance invested in Wells Fargo stock as cash or in kind. Review the Special Tax Notice and the 401(k) Plan SPD for details.

• Apply for Social Security benefits three months in advance of your desired benefit payment start date.

Before you leave Wells Fargo — make final preparations

• If you are eligible and plan to elect retiree medical coverage under the Wells Fargo & Company Retiree Plan, you should make your election before your retirement date to avoid a gap in coverage between your active team member coverage and your retiree coverage. Your active team member medical coverage ends on the last day of the month in which you retire. If you are Medicare-eligible, your retiree medical plan will begin on the first of the month after you make your election and the Centers for Medicare & Medicaid Services (CMS) approves your application for enrollment.
• Coverage ends for the Life Insurance Plan (which includes coverage for basic term life, optional term life, spouse/partner term life, and dependent term life), Long-Term Care Plan, Accidental Death and Dismemberment Plan, and Legal Services Plan at the end of the month in which you retire.
  – Consider porting or converting any applicable life insurance coverages, Long-Term Care policy, Accidental Death and Dismemberment coverage, and Legal Services when you retire, and be sure to take action within 31 days of your benefits termination date. For more information, visit the If You Leave Wells Fargo or Retire page on the Financial Protection section of Teamworks.

• Visit the Work-Life Programs & Resources site on Teamworks before your retirement date to take the following actions:
  – Cancel your Commuter Benefit Program election, if enrolled.
  – Get personalized referrals to recreational activities, volunteer opportunities, or retirement communities in your area.
  – Read educational articles and in-depth guides, view webinars, or attend discussion groups on topics related to personal life in retirement, volunteering, pursuing a degree or continuing education, aging well, retirement communities, Social Security retirement benefits, and more.
  – Consider financial counseling, including credit counseling and education, budgeting, and debt consolidation.

✔️ After you retire
• If you participate in the Stock Purchase Plan, request a distribution within 60 days after your last day of employment by calling 1-877-HRWELLS (1-877-479-3557), option 1. Prepare to elect your payout in kind (as stock) or cash.

• If you participate in the 401(k) Plan, you may request a distribution at any time after your employment has ended. You will be required to take a lump-sum distribution of your entire account balance by April 1 of the calendar year following the later of the date you attain age 70½ or the date you terminate employment. To request a distribution, sign on to the 401(k) Plan site or call 1-877-HRWELLS (1-877-479-3557), option 1, to speak with a plan specialist.

• Review the actions listed in the previous three sections to ensure that you have taken all appropriate steps.

• Confirm that your correct address is on file and remember to always keep Wells Fargo informed of any future address changes by calling the Wells Fargo Retirement Service Center at 1-877-479-3557.

• If you are eligible for retiree health care coverage, you must enroll yourself and any eligible dependents within 60 days of the date you retire. If you do not enroll during this initial enrollment period for retiree health care coverage, you will not be able to enroll at a later date.
Planning for medical expenses in retirement

The rising cost of health care is an issue affecting virtually everyone in our country and will continue to be an important issue into the future. Your health care will be a significant financial expense as health care premiums are significantly higher during retirement than active employment. In addition, health care costs will most likely continue to rise during the course of your retirement. Learning about retiree medical and dental coverage now will help you in planning for your retirement.

Health plans

As a benefits-eligible active team member, you have access to Wells Fargo-sponsored medical, dental, and vision coverage under the Wells Fargo & Company Health Plan. When you retire from Wells Fargo, if you meet the retiree eligibility requirements for retiree medical and dental benefits, you can elect retiree medical and dental coverage under the Wells Fargo & Company Retiree Plan (“Retiree Plan”).

In general, Wells Fargo will no longer contribute toward the cost of retiree medical and dental coverage. That means you will pay 100% of the cost of your medical and dental premiums in retirement. Also, the premium for retiree medical coverage under the Retiree Plan is generally significantly higher than the premium for active medical coverage under the Wells Fargo & Company Health Plan. So, these costs should be factored into your planning and retirement readiness.

For information about retiree medical and dental coverage, contact the Wells Fargo Retirement Service Center at 1-877-HRWELLS (1-877-479-3557), option 1. Representatives are available Monday through Friday, from 7:00 a.m. to 7:00 p.m. Central Time. You may also refer to the Retiree Benefits Book for more details. This resource includes the Summary Plan Descriptions (SPDs) and related materials, and information you can use to comply with plan provisions and rules. This information will also available on the BenefitConnect site at benefitconnect.wf.ehr.com/ess.

The marketplace outside of Wells Fargo

In the past, many people worked for one employer for their whole career and continued health coverage with their employer after retirement. It was also a lot more difficult to get health insurance outside of any employer plan.

Because the health care market is changing and there are more options now available to retirees, it is important to research your options available from Wells Fargo and the options available to you from outside of Wells Fargo in the health insurance marketplace. Each option has different considerations, including eligibility requirements and costs.

You may find a less expensive plan that better suits your needs in the health insurance marketplace when compared to the cost of coverage offered by Wells Fargo. There are different types of plans available. Some of the variables include:

- Higher or lower deductibles
- Annual out-of-pocket amounts
• Provider networks
• How prescriptions are covered

Today, the health insurance marketplace is more open to individuals and, as a result, may be more beneficial from a cost perspective.

• Health insurers can no longer impose pre-existing condition limitations on anyone.
• There are special enrollment rules that allow you to enroll when your employment status changes (e.g., you retire).
• Because these insurers cover a higher number of people, the risk can be spread among more people, so the cost of coverage may be lower than an employer retiree plan.
• Under the Affordable Care Act, subsidies are available for many people. In 2016, subsidies are available to an individual earning less than $47,080 per year, and for couples earning less than $63,720. See healthcare.gov/lower-costs for more information.
Wells Fargo & Company 401(k) Plan

When you retire from Wells Fargo, you’ll have some important decisions to make about your retirement savings. What you choose to do with your savings in the 401(k) Plan can have an effect on your future retirement lifestyle.

If your vested account balance is $1,000 or less

- If your vested 401(k) Plan account balance is $1,000 or less, it will automatically be paid to you in cash. You will receive the payment approximately 60 days after the end of the month in which you terminate employment.

- If you don’t want to receive your 401(k) Plan account balance in cash, you will need to provide alternate instructions before the automatic distribution occurs. For example, if you want to roll your 401(k) Plan account balance into another qualified retirement plan or individual retirement account (IRA), you must submit your rollover instructions after your termination date and before the end of the 60-day period on the 401(k) Plan site or by calling 1-877-HRWELLS (1-877-479-3557), option 1.

If your vested account balance is greater than $1,000

If your vested 401(k) Plan account balance (including rollovers) is greater than $1,000, you can leave your money in the 401(k) Plan until the later of April 1 of the year after you reach age 70½ or the year after you retire. If you keep your savings in the 401(k) Plan and delay taking your benefits, your 401(k) Plan account will remain invested according to your investment elections until you change them. So, your money will continue to be subject to any fluctuations in the market based on the performance of the investment funds you’re invested in. This could result in an increase or decrease in the total value of your 401(k) Plan account over time.

Options for taking money out of the 401(k) Plan

When you take money out of the 401(k) Plan, it’s called taking a distribution. All distributions will be made in cash, unless you elect to receive the part of the distribution that is invested in the Wells Fargo ESOP Fund or the Wells Fargo Non-ESOP Fund in the form of shares of Wells Fargo & Company common stock. You may receive a distribution as a lump sum or as partial lump sums.

Online seminar

Learn more about your options for taking money out of the 401(k) Plan and the Cash Balance Plan and managing your money in retirement by listening to the Retirement Distribution Options and Drawdown Strategies recorded seminar in the Education Resource Center on the 401(k) Plan site. You’ll find the recorded seminar under Plan Education.
Following your retirement, consider whether you want to:

- Move your 401(k) Plan account into another employer’s qualified retirement plan.
- Move your 401(k) Plan account into an Individual Retirement Account (IRA).
- Take all or a portion of your money as cash payable to you (taxes and penalties may apply).

You may also choose any combination of the above options to meet your individual needs. When you retire, you’ll receive a brochure and the Special Tax Notice in the mail to help you understand the details of all your options and guide you through the distribution process.

**Outstanding loans**

If you have an outstanding loan from the 401(k) Plan when you retire (or die), the loan balance is immediately due to be repaid. The loan payment deadline is the earlier of (1) the date Wells Fargo processes your distribution from the 401(k) Plan, or (2) the last business day of the quarter following the quarter in which your employment ends or death occurs.

If you do not repay the loan by the deadline, the balance, including interest accrued to the date of default, will be automatically defaulted and the outstanding balance of your loan will be reported to the IRS as taxable federal income. At the time you take a distribution from the 401(k) Plan, the defaulted amount will be subtracted from your 401(k) Plan balance.

It’s important to thoughtfully plan any distributions from the 401(k) Plan, and you should consult with your tax advisor before requesting a distribution.

**Wells Fargo & Company Cash Balance Plan**

The Cash Balance Plan is a pension plan that was available to eligible team members before July 1, 2009. If you were eligible to participate and have an existing benefit in the Cash Balance Plan, it can be a valuable component of your total retirement income. Even though the Cash Balance Plan is frozen, your cash balance account balance continues to receive investment credits on a quarterly basis. It’s important to keep track of your benefit in the Cash Balance Plan so you can incorporate your estimated income into your overall retirement planning. You can also make sure your beneficiary designation is up to date and select how you want to initiate payment of your benefit when you retire.

- Choose when and how you would like to receive payment, such as a lump sum or an annuity, when your employment ends or you are ready to retire. You may want to consult with a tax advisor or financial planner before deciding to start your benefit, because tax and other implications can affect your overall retirement income.
- Sign on to the [BenefitConnect](#) site to see what options are available to you. Visit the [How the Cash Balance Plan Works](#) page for advantages and disadvantages of each payment option.
- If you are preparing to retire, start the process to elect your retirement benefits no more than 90 days and no less than 30 days before your benefit start date to help ensure a smooth transition into retirement.
Stock Purchase Plan

When you retire from Wells Fargo, you will be required to take a full distribution of your Wells Fargo & Company Stock Purchase Plan (“Stock Purchase Plan”) account within 60 days. If you do not request a distribution within 60 days of termination, a distribution will be automatically processed if you are a participant. Distributions are not eligible for a rollover to any retirement plan or individual retirement account (IRA).

You are responsible for keeping track of the cost basis of all the shares in your Stock Purchase Plan account for tax recording purposes. You also need to know the original purchase price of any personal holding deposits made to your account. Personal holding deposits could be shares transferred into your Stock Purchase Plan account as common stock from brokerage accounts.

Executive compensation and nonqualified plans

Deferred Compensation Plan
If you participate in a Deferred Compensation Plan, sign on to the website at www.bfp-skycomp.com/wf to review your balances and distribution elections. You may also contact Deferred Compensation administration at 1-888-383-2203 or execcomp@wellsfargo.com. You can also review information on Teamworks from the Manager Center tab under Pay Tools.

Long-term incentive awards
To find long-term incentive awards (e.g., stock options or restricted share rights), sign on to the Long-Term Equity Awards tool.

• From work: From Teamworks, go to Manager Center and select Executive Compensation under Pay Tools.

• From home: Go to computershare.com/employee/us.

• To reach a customer service representative, call 1-866-463-1070. For questions about legacy plans or the current Long-Term Incentive Compensation Plan, contact the Stock Plan Administration department at 1-877-574-1039 or execcomp@wellsfargo.com.

Other plans
If you participate in the Wells Fargo Supplemental 401(k) Plan or the Wells Fargo Supplemental Cash Balance Plan, call 1-800-994-6822 to discuss your distribution options and timing following your termination of employment or retirement, or email your questions to wfsupplementalplans@bpsm.com.

If you participate in the Wells Fargo Financial TAPS Excess Benefit Plan, call 1-800-SAVE123 (1-800-728-3123) to discuss your distribution options and timing following your termination of employment or retirement. Plan specialists are available Monday through Friday, 7:00 a.m. to 10:00 p.m. Eastern Time.
Financial protection in retirement

Wells Fargo Life Insurance Plan, Long-Term Care Plan, Accidental Death and Dismemberment Plan, and Legal Services Plan

If you have coverage on your last day of employment in the Life Insurance Plan, Long-Term Care Plan, Accidental Death and Dismemberment (AD&D), or Legal Services Plan, you may be eligible to continue that coverage on an individual basis when you retire through the insurers’s portability or conversion options. These options allow you to keep your coverage by paying premiums directly to the insurance carrier.

For the basic term life, optional term life, spouse or partner optional term life, and dependent term life coverages: Upon termination of group coverage through Wells Fargo, you will receive information directly from MetLife about your option to port, continue, or convert coverage. If you do not receive this information within 21 days of the date your coverage ends, contact MetLife at 1-877-275-6387.

For the Long-Term Care Plan: Contact CNA directly at 1-800-932-1132 to request information about portability. You must contact CNA within 31 days of your coverage end date.

For the AD&D Plan: Upon termination of group coverage through Wells Fargo, you will receive information directly from MetLife about your option to port coverage. If you do not receive this information within 21 days of the date your coverage ends, contact MetLife at 1-877-275-6387.

For the Legal Services Plan: Contact ARAG at 1-800-299-2345 to request the conversion form. You must return a completed form to ARAG within 31 days of your coverage end date.

Note: If you live in Minnesota, you may be eligible to continue your life insurance plan coverage for 18 months under Minnesota Continuation Law. You will receive information about continuing your coverage.
Other retirement considerations

Social Security

Before you decide when to start receiving your Social Security benefit, you may want to consider how long you want to work, your financial situation, and, if applicable, your spouse or partner’s financial situation. It’s a good idea to discuss your specific situation with an advisor. If you wait until you reach full retirement age to actually retire, you will receive your full Social Security benefits, also known as your full primary insurance amount. Your full retirement age depends on your year of birth, as shown in the table below. Currently, you can apply for permanently reduced Social Security benefits as early as age 62. However, your benefit will not increase to the full primary insurance amount when you reach full retirement age because you will receive benefits over a longer period of time.

<table>
<thead>
<tr>
<th>Year of birth</th>
<th>Full retirement age</th>
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<tbody>
<tr>
<td>Before 1938</td>
<td>65</td>
</tr>
<tr>
<td>1938</td>
<td>65 and 2 months</td>
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<tr>
<td>1939</td>
<td>65 and 4 months</td>
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<tr>
<td>1940</td>
<td>65 and 6 months</td>
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<td>1941</td>
<td>65 and 8 months</td>
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<tr>
<td>1942</td>
<td>65 and 10 months</td>
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<tr>
<td>1943 – 54</td>
<td>66</td>
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<tr>
<td>1955</td>
<td>66 and 2 months</td>
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<td>1956</td>
<td>66 and 4 months</td>
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<tr>
<td>1957</td>
<td>66 and 6 months</td>
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<tr>
<td>1958</td>
<td>66 and 8 months</td>
</tr>
<tr>
<td>1959</td>
<td>66 and 10 months</td>
</tr>
<tr>
<td>1960 and later</td>
<td>67</td>
</tr>
</tbody>
</table>

Note: If you were born on the first day of the month, your benefit and full retirement age are calculated as if your birthday were the previous month.
Apply early

Regardless of your age at retirement, you must file an application for Social Security benefits before monthly payments will begin. Apply three months before you plan to begin receiving your benefits. You can apply online, by phone, or by making an appointment at your local Social Security office.

You will need the following documents when you apply for Social Security:

- Your Social Security card (or a record of your number)
- Your original birth certificate
- Proof of U.S. citizenship or lawful alien status if you were not born in the United States
- Military discharge papers for all service periods (if applicable)
- Copy of your most recent W-2 form or forms, self-employment tax return, or both
- Your spouse’s Social Security card (or a record of his or her number) and birth certificate (and those of any prior spouses), the date and place of each marriage, and, if applicable, the date and place that each marriage ended

Amount of monthly benefit

The amount of your monthly Social Security benefit will depend on a number of factors, including your earnings throughout your career, your retirement age, and whether you continue to work. To get a calculation of your benefit and a summary of your earnings, contact the Social Security Administration to make a request for Social Security Statement (Form SSA-7004), or visit ssa.gov for benefit summary information.

Receiving Social Security while working

You may continue to receive Social Security benefits while you are working. However, the federal government may reduce your benefits depending on your age and annual earnings limit. For more information, contact the Social Security Administration to request a copy of How Work Affects Your Benefits.

Medicare

If you are Medicare-eligible, to elect retiree medical coverage under the Wells Fargo & Company Retiree Plan, the Centers for Medicare & Medicaid Services (CMS) requires you to:

1. Be enrolled in Medicare Parts A and B.
2. Have a physical street address in the U.S. or U.S. territories (not a PO Box) on file with the Wells Fargo Retirement Service Center.
3. Provide your Health Insurance Claim Number (HICN) at the time you are electing a Wells Fargo-sponsored Medicare Advantage plan. Your HICN is the number the Social Security Administration assigns to you when you enroll in Medicare. It is also known as your Medicare Claim Number, and can be found on your Medicare Part B ID card. The Social Security Administration estimates that it takes approximately 30 days to receive your Medicare Part B ID card — which includes your HICN — in the mail once you enroll in Medicare Part B.

If you plan to elect coverage under the Wells Fargo & Company Retiree Plan, you must enroll in Wells Fargo-sponsored retiree medical coverage before your retirement date to avoid a gap in coverage between your active team member health care coverage and your retiree medical coverage. Remember, you must have received your HICN from the Social Security Administration at the time you elect Wells Fargo-sponsored coverage.
Coverage for you and your Medicare-eligible dependents will begin the first of the month after you make your election and CMS approves your application for enrollment in the Medicare Advantage Plan.

CMS does not allow you to have more than one Medicare prescription drug plan at a time. This means you may not be enrolled in an individual or group Medicare Part D plan after your enrollment in Wells Fargo-sponsored Medicare Advantage plan is accepted by CMS.

Contact the Wells Fargo Retirement Service Center at 1-877-HRWELLS (1-877-479-3557), option 1, for additional information.

Call Medicare at 1-800-633-4227 for details about enrolling in Medicare when you first become eligible or about any late enrollment penalties or surcharges that may be imposed by the federal government for not enrolling when first eligible. You can find more information on the medicare.gov website.

**Note:** If you drop retiree medical or dental coverage under the Retiree Plan for yourself, your dependents, or both, or if retiree coverage is terminated for any reason, you cannot reenroll for that specific coverage in the future. Also, if you do not elect medical or dental coverage under the Retiree Plan by the enrollment deadline, which is 60 days from your last day of employment, you will not be able to enroll at a later date. Coverage for you and your Medicare-eligible dependents will begin on the first of the month after you make your election and CMS approves your application for enrollment in the Medicare Advantage plan. If you do not make your election before your retirement date, you will experience a gap in coverage. Refer to the Retiree Benefits Book on Teamworks for additional details.

Please note that the information in this guide about Social Security and Medicare is subject to change. For the most current information on Social Security, contact your local Social Security office or go to ssa.gov. For the most current information on Medicare, call 1-800-633-4227 or go to medicare.gov.

### Age considerations for retirement planning

<table>
<thead>
<tr>
<th>Age</th>
<th>Things to consider</th>
</tr>
</thead>
<tbody>
<tr>
<td>Before 50</td>
<td>Save as much as you can for retirement. Review your retirement goals and investment strategy. Periodically increase your contribution rate or consider enrolling in the automatic escalation feature of the 401(k) Plan.</td>
</tr>
<tr>
<td>50</td>
<td>Maximize your contributions to your 401(k) Plan and health savings accounts (HSAs). Consider making before-tax catch-up contributions or Roth catch-up contributions, or a combination of both, to the 401(k) Plan.</td>
</tr>
<tr>
<td>59½</td>
<td>The 10% early withdrawal excise tax on 401(k) Plan distributions no longer applies. This means that for most people, age 59½ is the earliest you can take a distribution from a qualified retirement plan without paying an early distribution penalty.</td>
</tr>
<tr>
<td>62</td>
<td>You can begin to collect Social Security benefits at a reduced amount, unless you are permanently disabled.</td>
</tr>
<tr>
<td>65</td>
<td>You are eligible for Medicare. You can apply earlier if you are disabled or have end-stage renal disease.</td>
</tr>
<tr>
<td>At 70½</td>
<td>If you are no longer employed by Wells Fargo, your 401(k) Plan account will be automatically distributed to you and you will be required to take a distribution from the Cash Balance Plan, if applicable.</td>
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</tbody>
</table>
Returning to work at Wells Fargo

If you think there is a possibility that you might retire and then return to work with Wells Fargo later, you should be aware of some implications to your future retirement benefits that are important to understand.

Effect on retiree health coverage and life insurance

If you are rehired by Wells Fargo or an affiliate of Wells Fargo, your retiree medical and dental benefits under the Retiree Plan, including any applicable subsidies or allowances, will end the day before the date you return to work. However, you may be eligible for active medical, dental, and vision benefits the next day — on the day you return to work — if you have retiree medical or dental coverage under the Retiree Plan the day before you return to work and are rehired into a benefits-eligible position as a part-time or regular employee.

If you were eligible for subsidized medical coverage and were enrolled in retiree medical coverage at the time you were rehired, or if you were eligible for a retirement medical allowance as a retiree, when you retire you may continue to be eligible for the subsidy or allowance you had, depending on the options available under the Retiree Plan as of your latest retirement date. However, you will not accrue additional years of service for subsidy or allowance purposes.

If you have retiree life coverage, you will be able to keep your coverage when you are rehired. You may also be eligible to enroll in basic term life, optional term life, spouse or partner optional term life, or dependent term life coverages under the Wells Fargo & Company Life Insurance Plan the day you return to work if you are rehired into a benefits-eligible position as a part-time or regular team member.

Once you retire, you may again be eligible for Wells Fargo-sponsored retiree health benefits if you meet the eligibility requirements of the Retiree Plan (or its successor) offered at that time.

Please note that the Wells Fargo & Company health and welfare plans (including but not limited to the Retiree Plan) do not provide for vested or guaranteed rights to benefits. Wells Fargo also reserves the unilateral right to amend, modify, or terminate any of its benefit plans, programs, policies, or practices at any time, for any reason, with or without notice. Any such amendment, modification, or termination may apply to current and future participants, covered spouses or domestic partners, covered dependents, and beneficiaries.

Effect on Cash Balance Plan distributions

If you elect a monthly annuity payment in the Cash Balance Plan, and you return to work in a regular, part-time, or flexible position, your Cash Balance Plan monthly payment will continue.

Effect on 401(k) Plan distributions

If you were receiving installment payments and you return to work in a regular, part-time, or flexible position, your installments will stop when you return to active employment. You may, however, be able to request an in-service distribution from the 401(k) Plan while employed.

Note: If you elected a lump-sum payment or other form of payment from the 401(k) Plan or Cash Balance Plan after you voluntarily terminated employment with Wells Fargo, you cannot be rehired until at least a three-month break in service has occurred between your termination date and rehire date, as provided in the Wells Fargo Rehire Policy.
# Contacts

<table>
<thead>
<tr>
<th>Plan Description</th>
<th>Phone numbers</th>
<th>Website and email addresses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wells Fargo Retirement Service Center</td>
<td>1-877-HRWELLS (1-877-479-3557), option 1*</td>
<td>From work: On Teamworks, go to Pay &amp; Benefits, select Getting Ready to Retire under Retirement Income &amp; Planning, and then select Retirement Service Center in the right navigation. <a href="benefitconnect.wf.ehr.com/ess">benefitconnect.wf.ehr.com/ess</a></td>
</tr>
<tr>
<td>HR Service Center</td>
<td>1-877-HRWELLS (1-877-479-3557), option 2*</td>
<td><a href="hrso@wellsfargo.com">hrso@wellsfargo.com</a></td>
</tr>
<tr>
<td>Wells Fargo &amp; Company Cash Balance Plan</td>
<td>1-877-HRWELLS (1-877-479-3557), option 1*</td>
<td>From work: On Teamworks, go to Pay &amp; Benefits and select Legal Services Plan under Financial Protection.</td>
</tr>
<tr>
<td>CNA (Wells Fargo &amp; Company Legal Services Plan)</td>
<td>1-800-299-2345</td>
<td>From work: On Teamworks, go to Pay &amp; Benefits and select Legal Services Plan under Financial Protection.</td>
</tr>
<tr>
<td>Metropolitan Life Insurance Company (“MetLife”) (Wells Fargo &amp; Company Accidental Death and Dismemberment Plan)</td>
<td>1-800-638-6420</td>
<td>From work: On Teamworks, go to Pay &amp; Benefits and select Accident Insurance under Financial Protection.</td>
</tr>
<tr>
<td>MetLife (Former Wells Fargo Retirement Plan)</td>
<td>1-800-383-2203</td>
<td>Not applicable</td>
</tr>
<tr>
<td>Medicare</td>
<td>1-800-633-4227</td>
<td><a href="medicare.gov">medicare.gov</a></td>
</tr>
</tbody>
</table>

*Note:* The HR Service Center accepts relay service calls. You may also use the TDD/TTY number where noted.
<table>
<thead>
<tr>
<th>Company / Plan</th>
<th>Phone Number(s)</th>
<th>Note</th>
</tr>
</thead>
<tbody>
<tr>
<td>Metropolitan Life Insurance Company (“MetLife”)</td>
<td>1-800-638-6420 (customer service)</td>
<td>From work: On Teamworks, go to Pay &amp; Benefits and select Life Insurance under Financial Protection.</td>
</tr>
<tr>
<td>(Wells Fargo &amp; Company Life Insurance Plan)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Prudential (Former Crocker Retirement Plan)</td>
<td>1-800-621-1089</td>
<td>Not applicable</td>
</tr>
<tr>
<td>Social Security Administration</td>
<td>1-800-772-1213</td>
<td>ssa.gov</td>
</tr>
<tr>
<td>Stock Purchase Plan</td>
<td>1-877-HRWELLS (1-877-479-3557), option 1* 1-800-988-0161 (TDD/TTY)</td>
<td>From work: On Teamworks, go to Pay &amp; Benefits and select Stock Purchase Plan under Managing Your Shares. shareowneronline.com</td>
</tr>
<tr>
<td>WageWorks (Flexible spending accounts)</td>
<td>1-877-924-3967</td>
<td>From work: On Teamworks, go to Pay &amp; Benefits and select Flexible Spending Accounts under Health &amp; Well-Being. wageworks.com (claims)</td>
</tr>
<tr>
<td>Wells Fargo Supplemental Retirement Plans</td>
<td>1-800-994-6822</td>
<td><a href="mailto:wfsupplementalplans@bpsm.com">wfsupplementalplans@bpsm.com</a></td>
</tr>
</tbody>
</table>

*Note: The HR Service Center accepts relay service calls. You may also use the TDD/TTY number where noted.*
Other important information:

The information in this guide is intended to summarize aspects of some benefit plans (“Plan(s)”) sponsored by Wells Fargo & Company (“Wells Fargo”) in an easy-to-understand format. It is not intended to provide a full description of each Plan. Please review the Plans’ applicable Summary Plan Descriptions as well as the Prospectuses for the 401(k) Plan and the Stock Purchase Plan for more information. In case of any conflict between the information provided in this guide and the official plan documents, the official plan documents govern the plan administration and benefit decisions. If there are any errors in this information, Wells Fargo reserves the right to correct such errors. Wells Fargo also reserves the unilateral right to amend, modify, or terminate any of its benefit plans, programs, policies, or practices at any time, for any reason, with or without notice. Any such amendment, modification, or termination may apply to current and future participants, covered spouses or domestic partners, covered dependents, and beneficiaries.

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