

Summary of Your Benefits When You Leave The Boeing Company

Employees Represented by SPEEA and Pilots Association

Generally, this guide applies to you if you are a union-represented employee of The Boeing Company as noted above. When you leave Boeing, your benefits will depend on how your departure is classified. Classifications include

- Resignation.
- Layoff.
- Retirement from active employment.

Note: This guide does not apply to you if you are classified as terminated for cause or you depart as a result of a divestiture.

Because you may be eligible for more than one of these classifications (for example, if you receive a layoff notice and you are eligible to retire), it is important to understand how the alternative you choose would affect your benefits. For example, certain benefits will be less favorable if you resign than if you retire. This guide describes each situation so that you are aware of the differences.

This guide covers the following three topics:

1. How the classification of your departure will affect your benefits.
2. Eligibility criteria for Boeing pension benefits.
3. Sources for more information.

Every effort has been made to provide an accurate summary of how benefits are affected for the union-represented employees of The Boeing Company. Certain eligibility and benefit provisions apply to each of the Plans, programs, and policies described in this guide; not all of these provisions are described here. In the event of a conflict between this guide and the actual terms of the Plans, the terms of the Plans will control. Updated summary plan descriptions may be obtained by contacting the applicable Boeing Service Center through Boeing TotalAccess. Copies of the official Plan documents are available by written request to the Plan Administrator (see “Sources for More Information” in section 3). The Boeing Company reserves the right to change, modify, amend, or terminate any of the plans or provisions described here at any time and for any reason for employees, former employees, retirees, and their dependents and beneficiaries.



1. How Your Benefits Will Be Affected

Your Boeing benefits after you leave will depend on the reason for your departure: whether you resign, are laid off, or retire from active employment. To determine whether you are eligible to retire, see section 2 on page 8. The following table explains what happens in each situation:

Benefit	Reason for Your Departure		
	Resignation	Layoff	Retirement from active employment
<p>The Boeing Company Layoff Benefits Plan</p> <p>For more information, see the Layoff Benefits Plan summary plan description.</p>	<p>You will not be eligible for a benefit.</p>	<p>If your layoff is involuntary, you may be eligible for a benefit of 1 week of base pay for each full year of service (to a maximum of 26 weeks). There is no credit for a partial year's service.</p> <p>The benefit is payable as income continuation or as a single lump sum.</p> <p>If you elect a lump sum, you will give up any applicable priority rights.</p> <p>Generally, if your layoff is voluntary, you will not be eligible for benefit payments under the Layoff Benefits Plan. However, certain employees may be eligible for a program designed to allow employees in an identified skill group to volunteer for layoff during a reduction in force. If you are eligible to participate in that program, you will be notified of the option to volunteer for layoff by e-mail from your skill team leader. Benefits under the voluntary program are 1 week of base pay for each two full years of service (to a maximum of 13 weeks).</p>	<p>You will not be eligible for a benefit.</p>

Benefit	Reason for Your Departure		
	Resignation	Layoff	Retirement from active employment
<p>Active medical coverage Note: Continuation coverage is provided in accordance with the Consolidated Omnibus Budget Reconciliation Act of 1985, as amended (COBRA). See the Health Care Plans summary plan description for additional information about COBRA and its continuation rights and requirements. In accordance with the American Recovery and Reinvestment Act of 2009, an individual who is involuntarily terminated from September 1, 2008, through December 31, 2009, may be entitled to a reduction in COBRA premiums for a period of up to nine months. See Questions and Answers for more information.</p>	<p>Coverage as an active employee will end on the last day of the month in which you resign.</p> <p>You and your covered dependents then may continue coverage through Consolidated Omnibus Budget Reconciliation Act of 1985, as amended (COBRA), for up to 18 months by properly electing COBRA coverage and by self-paying the required COBRA premiums.</p> <p>However, if you are considering resignation and you are already eligible to retire from Boeing, please refer to “Retirement from active employment” in the right-hand column on this page.</p>	<p>Coverage as an active employee will end on the last day of the month in which your layoff occurs. If you are eligible for retiree medical coverage, you will receive a one-month active extension of coverage following the end of the month that your layoff occurs plus three months of subsidized coverage. You must elect COBRA for the additional three months.</p> <p>You and your covered dependents may continue coverage through COBRA for up to 18 months by properly electing COBRA coverage and by self-paying the required COBRA premium. Coverage generally continues with you paying regular active employee contributions until the earlier of</p> <ul style="list-style-type: none"> • Three months after the last day of the month in which your layoff occurs or • The date you (or your dependent, as applicable) become covered as an employee or dependent under another employer’s medical plan. <p>After three months of coverage with you paying regular active employee contributions, you and your covered dependents may continue coverage through COBRA for the remaining COBRA coverage period (assuming you or your dependents, as applicable, have not become covered under another employer’s medical plan or otherwise become ineligible) by self-paying the required COBRA premium, which is 102% of the active monthly premium.</p>	<p>Coverage as an active employee will end on the last day of the month in which you retire. If you are eligible for retiree medical coverage, you will receive a one-month active extension of coverage following the end of the month that you terminate from the Company.</p> <p>If you are eligible to retire and receive retiree medical coverage, see the “Retiree medical coverage” section on page 4 for information.</p> <p>If you are not eligible for retiree medical, or if you choose not to enroll in retiree medical coverage at the time of retirement, you and your covered dependents may elect to continue coverage through COBRA for up to 18 months by properly electing COBRA coverage and by self-paying the required COBRA premium, which is 102% of the active monthly premium. At the end of the COBRA coverage period, you may be eligible for retiree medical coverage.</p> <p>Note: Your benefit commencement date can be as early as the first day of the month after your termination.</p>

Benefit	Reason for Your Departure		
	Resignation	Layoff	Retirement from active employment
<p>Retiree medical coverage Note: Employees hired or rehired January 1, 2007, and after are not eligible for retiree medical coverage. If you are a retired employee who worked in the Company's plants located in Weber and Davis counties, Utah, and were not eligible for Company-subsidized retiree medical coverage before becoming represented by SPEEA, you are not eligible for retiree medical coverage. This applies even if you were hired before January 1, 2007.</p>	<p>If you resign before you are eligible to retire, you will not receive retiree medical coverage.</p> <p>If you are not eligible for retiree medical or Medicare, you may continue your active coverage for up to 18 months by properly electing COBRA and self-paying the required COBRA premiums.</p>	<p>You will not be eligible for Boeing retiree medical coverage unless you meet the eligibility guidelines of the retiree medical plan and you are eligible to retire at layoff as described under "Retirement from active employment" in the right-hand column of this page.</p> <p>If you are not eligible for retiree medical or Medicare, you may continue your active coverage for up to 18 months by properly electing COBRA and self-paying the required COBRA premiums.</p> <p>In accordance with the current collective bargaining agreement, recall will not cause loss of eligibility for retiree medical coverage if you are recalled to work before your recall rights' expiration date.</p> <p>Applicable plan contributions, if any, will apply.</p>	<p>You must meet the following eligibility criteria when you terminate from the Company:</p> <ul style="list-style-type: none"> • Retire under The Boeing Company Employee Retirement Plan. • Have 10 or more years of vesting service at retirement. • Be at least age 55 when you retire. <p>Applicable plan contributions will apply.</p> <p>If you are not eligible for retiree medical or Medicare, you may continue your active coverage for up to 18 months by electing COBRA and self-paying the required COBRA premiums.</p>



Benefit	Reason for Your Departure		
	Resignation	Layoff	Retirement from active employment
<p>Dental coverage Note: Continuation coverage is provided in accordance with COBRA. For more information, see the Health Care Plans summary plan description. In accordance with the American Recovery and Reinvestment Act of 2009, an individual who is involuntarily terminated from September 1, 2008, through December 31, 2009, may be entitled to a reduction in COBRA premiums for a period of up to nine months. See Questions and Answers for more information.</p>	<p>Coverage as an active employee ends on the last day of the month in which you resign. You and your dependents may elect to continue coverage through COBRA for up to 18 months by self-paying the required premium, which is 102% of the active monthly premium.</p>	<p>Coverage as an active employee will end on the last day of the month in which your layoff occurs. If you are eligible for retiree medical coverage, you will receive a one-month active extension of coverage following the end of the month that your layoff occurs plus three months of subsidized coverage. You must elect COBRA for the additional three months. You and your covered dependents may continue coverage through COBRA for up to 18 months by properly electing COBRA coverage and by self-paying the required COBRA premium. Coverage generally continues with you paying the regular active employee contributions until the earlier of</p> <ul style="list-style-type: none"> • Three months after the last day of the month in which your layoff occurs, or • The date you or your dependent, as applicable, become covered as an employee or dependent under another employer's dental plan. <p>After three months of coverage with you paying regular active employee contributions, you and your covered dependents may continue coverage through COBRA for the remaining COBRA coverage period (assuming you or your dependents, as applicable, have not become covered under another employer's dental plan or otherwise become ineligible) by self-paying the required COBRA premium, which is 102% of the active monthly premium.</p>	<p>Coverage as an active employee ends on the last day of the month in which you retire. If you are eligible for retiree medical coverage, you will receive a one-month active extension of coverage following the end of the month that you terminate from the Company. You and your dependents may elect to continue coverage through COBRA for up to 18 months by self-paying the required COBRA premiums.</p>
<p>Reimbursement Account Plan</p>	<p>Contributions to your account(s) will stop when your regular pay ends. If you have a balance remaining in your account, you will be able to file claims</p> <ul style="list-style-type: none"> • For qualified dependent care expenses that you incur through the end of the calendar year. • For qualified health care expenses that you incur through the end of the month in which your employment ends. In addition, you may continue to participate in the Health Care Spending Account Plan under special COBRA provisions until the end of the calendar year, if you properly elect and pay. 		



Benefit	Reason for Your Departure		
	Resignation	Layoff	Retirement from active employment
Life insurance	Coverage ends on your last day of employment. You then will have 31 days to convert your coverage to an individual policy.		
AD&D insurance	Coverage ends on your last day of employment.		
Supplemental AD&D insurance	Coverage ends at the end of the month in which you are laid off. You then will have 31 days to convert your coverage to an individual policy.		
Supplemental life insurance	Coverage ends on your last day of employment. You then will have 31 days to convert your coverage to an individual policy.		
Business travel accident insurance	Coverage ends on your last day of employment		
Short-term disability coverage	Coverage ends on your last day of employment.		
Long-term disability coverage	Coverage ends on your last day of employment.		
Vacation	All accrued and unused vacation will be paid.		
Unreserved sick leave	<p>Your unreserved sick leave will not be paid unless you are</p> <ul style="list-style-type: none"> • At least age 55 and you have 10 or more years of service. • Younger than age 55 and are eligible to retire. <p>If you are eligible for payment of your unreserved sick leave, you will receive 50% of your account credits at your current base rate, not to exceed the Company-designated maximum hourly rate of pay.</p>	<p>Your unreserved sick leave will not be paid unless you are</p> <ul style="list-style-type: none"> • At least age 55 and you have 10 or more years of service. • Younger than age 55 and are eligible to retire. <p>If you are eligible for payment of your unreserved sick leave, you will receive 50% of your account credits at your current base rate, not to exceed the Company-designated maximum hourly rate of pay.</p>	<p>If you are at least age 55 and have 10 years of Company service, you will receive payment for 50% of unreserved sick leave account credits at your current base rate, not to exceed the Company-designated maximum hourly rate of pay.</p>

Benefit	Reason for Your Departure		
	Resignation	Layoff	Retirement from active employment
<p>The Boeing Company Voluntary Investment Plan (VIP)</p> <p>For more information, see the VIP summary plan description.</p>	<p>For resignation, layoff, or retirement from active employment:</p> <ul style="list-style-type: none"> • If your account balance is more than \$1,000, you may leave your account in the Plan or request a partial distribution, installment distributions, a total distribution, an annuity, or a rollover until you are age 99. Note: Federal law requires that you begin taking required minimum distributions at age 70½. However, an exception to this law has been made for 2009. • If your account balance is \$1,000 or less, you must take a distribution or rollover your account. You cannot leave it in the plan. You will be notified 90 days before your account is automatically paid to you as a lump-sum distribution. The installment and annuity distribution options are not available for accounts that are \$1,000 or less. • Effective April 27, 2009, if you were terminated on or after February 15, 2009, and have not defaulted on your VIP loan, you can make monthly loan repayments by check or money order. Your VIP loan will default if payment has not been made for 90 days if you have an outstanding balance 30 days after the scheduled payoff date, or if you take a full distribution of your account before the loan is paid off. Your Termination package will include the monthly reamortized loan payment amount and payment instructions. • You will not be able to make new contributions or request a loan from the Plan. • You may continue to make fund transfers or fund reallocations in your VIP account. 		
<p>The Boeing Company Employee Financial Security Plan (FSP)</p> <p>For more information, see the FSP summary plan description.</p>	<p>For resignation, layoff, or retirement from active employment:</p> <ul style="list-style-type: none"> • If your FSP account balance is more than \$1,000, you may leave your account in the Plan or request a partial distribution, installment distributions, a total distribution, an annuity, or a rollover until you are age 99. Note: Federal law requires that you begin taking required minimum distributions at age 70½. However, an exception to this law has been made for 2009. • If your FSP account balance is \$1,000 or less, you must take a distribution or rollover your account. You cannot leave it in the plan. You will be notified 90 days before your account is automatically paid to you as a lump-sum distribution. The installment and annuity distribution options are not available for accounts that are \$1,000 or less. • You may continue to make fund transfers or fund reallocations in your VIP account. 		

Notes:

- You will be sent a Termination package shortly after you leave the Company, explaining your distribution options in each of the Boeing Savings Plans.
- Please read the Plans' Special Tax Notice on the Forms page of Boeing Savings Plans Online and included in the Termination package before you elect a distribution option.
- For information about any other Boeing savings plans, please contact the Boeing Savings Service Center through Boeing TotalAccess (see section 3).
- Tax consequences may vary depending on your circumstances and the options you choose. Please seek competent financial and tax planning advice.
- Please make sure you have designated a beneficiary and check it periodically to ensure it follows your wishes. You can designate your beneficiary by going to Boeing Savings Plans Online, or by calling the Boeing Savings Service Center through Boeing TotalAccess.

Benefit	Reason for Your Departure		
	Resignation	Layoff	Retirement from active employment
Learning Together Program and applicable education stock units	<p>You must repay the Company for any prepaid tuition for any classes that are in progress at the time of termination.</p> <p>For courses that ended before your termination date, you must submit a grade of C– or better, or a pass in a pass/fail class, within 45 days of the end date of your course. Fax the grade to 562-795-5395 and include your name, BEMS ID number, and a note that you are no longer working at Boeing.</p> <p>If you have completed a degree and have received a notice of stock unit award (with three years of vesting required), you will not be eligible for the award unless you have fulfilled the three-year vesting requirement.</p>	<p>You may complete the courses in which you currently are enrolled.</p> <p>For courses that ended before your termination date, you must submit a grade of C– or better, or a pass in a pass/fail class, within 45 days of the end date of your course. Fax the grade to 562-795-5395 and include your name, BEMS ID number, and a note that you are no longer working at Boeing.</p> <p>If you do not wish to complete the course, notify the Learning Together Program by following the drop process and submitting your 60-day notice as documentation that you dropped the course. Follow that up by contacting Boeing TotalAccess to open a ticket for LTP to close out your course(s). You will not be liable for any prepaid tuition.</p> <p>If you receive notice of a stock unit award, the award will vest immediately, and you will receive the shares of the stock (minus the income tax owed).</p>	<p>You must repay the Company for any prepaid tuition unless you retire after completing your course.</p> <p>For courses that ended before your termination date, you must submit a grade of C– or better, or a pass in a pass/fail class, within 45 days of the end date of your course. Fax the grade to 562-795-5395 and include your name, BEMS ID number, and a note that you are no longer working at Boeing.</p> <p>If you have received a stock unit award, the stock will vest immediately, and you will receive the shares of stock (minus the income tax owed).</p>
ShareValue Trust	<ul style="list-style-type: none"> You will retain eligibility for a prorated distribution, based on the ratio of your months of participation (as an eligible employee on the active payroll before departure) to the 48 months in the open investment periods. You no longer will be credited with months of participation on the first full calendar month you no longer are on the active payroll. You must wait until the end of an investment period before you will know whether a distribution has resulted from that period. If there will be a distribution, you will be notified by mail at your home address on record with the Company. 		
Recall rights	You will not be eligible.	If you maintain your layoff status, you will have three years of eligibility for first consideration unless you choose the lump-sum benefit under the Layoff Benefits Plan.	You will not be eligible.
The Boeing Company Employee Retirement Plan	See the retirement eligibility criteria in section 2.		



2. Eligibility Criteria for The Boeing Company Employee Retirement Plan

This section explains if and when you will be eligible for benefits from The Boeing Company Employee Retirement Plan. For more detailed information, please see [The Boeing Company Employee Retirement Plan summary plan description](#).

If you are vested and eligible to retire, you may defer receiving your benefit payments until age 65. If you do, you will be considered a “deferred eligible” participant. During this deferral period, you will no longer earn credited service or vesting service. If you retire at age 55, your benefit will be reduced.

You can start your Boeing pension <i>now</i> if you are vested and . . .	
<ul style="list-style-type: none">• Age 55 or older with 10 years of vesting service,• Age 62 or older while employed with at least one year of credited service, or• Laid off between the ages of 55 and 62 with some credited service.	
You will be eligible for a pension benefit <i>in the future</i> if you are . . .	Vested pension benefits would be . . .
Younger than age 55 with 10 years of vesting on your termination date.	Payable as early as age 55 but no later than age 65.
Any age with at least 5 but less than 10 years of vesting on your termination date.	Payable at age 65.
Laid off after the age of 49 with at least 10 years of vesting service.	Payable as early as age 55 but no later than age 65.

Ineligibility for a Pension Benefit

You will not be eligible for any pension benefit from The Boeing Company Employee Retirement Plan if at the time of termination, you are

- Younger than age 62 and have fewer than five years of vesting service or
- Age 62 or older with less than one year of service.

3. Sources for More Information

Boeing Benefits web site

Visit Benefits on the World Wide Web (<http://www.boeing.com/benefits/>).

Boeing TotalAccess

Boeing TotalAccess connects you to the Boeing benefits service centers. You must have your BEMS ID number (or Social Security number) and your Boeing TotalAccess password (except when you use the Boeing Web).

- Boeing Web: <https://my.boeing.com>
- World Wide Web: www.boeing.com/express
- Telephone: 1-866-473-2016; TTY/TDD services are available at 1-800-755-6363. Customer services representatives are available Monday through Friday from 7 a.m. to 8 p.m. Central time. Automated telephone services are available 24 hours a day, every day.

When prompted:

- For the Boeing Service Center for Health and Insurance Plans, say “health and insurance.”
- For the Boeing Savings Service Center, say “savings.”
- For the Boeing Pension Service Center, say “pension.”
- To request a new Boeing TotalAccess password or a password mailer, say “password administration.”

ShareValue Trust

ShareValue Trust information is available on the World Wide Web. (<http://www.boeing.com/share/>).

Boeing Plan Administrator

To request copies of official plan documents, write to the Plan Administrator at The Boeing Company, 100 North Riverside Plaza, MC 5002-8421, Chicago, IL 60606-1596. You will be charged a reasonable fee for reproduction of materials you request.