

Your payment options

As part of this limited-time offer, you may roll over your lump-sum benefit to an Individual Retirement Account (IRA), another qualified retirement plan or the HP 401(k) Plan (if you have an existing balance). You may also take it as a cash payment, or select a monthly annuity that provides a benefit for your lifetime (and your spouse's lifetime, if you're married). **Note:** If you don't make an election, your benefit will remain in the Plan, and you may begin receiving payments when you reach eligible retirement age based on standard Plan provisions. **For most participants, a lump-sum payment option will not be available to you at that time.***

Next steps

To make your election, be sure to:

- Read the enclosed *Election Guide* to learn about your payment options available during this offer.
- Starting **June 3**, review your payment options and estimated benefit amounts via the *Retirement Election Website* at www.hp.retirementelection.com.
- Talk to a financial advisor about choosing the option that's right for you. Or, call **1-866-602-0406** and speak with a Fidelity Retirement Representative at no cost to you.
- Make your election from **June 3 - July 15, 2020** on the *Retirement Election Website*.

Why is your benefit considered an estimate?

The lump-sum value of your pension benefit is an estimate affected by interest rates. The benefit values shown on this *Statement* and the *Retirement Election Website* were calculated using actual interest rates as of March 2020. However, your final benefit will be based on the actual interest rates applicable for August 2020, as well as the IRS mortality table in effect at that time, and may be higher or lower than the estimate provided here. Keep in mind that the value of your pension benefit is generally smaller when interest rates are higher and larger when interest rates are lower.

Questions?

You can call the HP Retirement Service Center at Fidelity at **1-866-602-0406**, Monday through Friday (excluding most New York Stock Exchange holidays), between 5:30 a.m. and 5:30 p.m. PT with any questions about this offer.

* If you have a benefit in the Digital Equipment Corp Pension Plan, HP Retirement Plan, DPSP, or CAPP, you may choose a lump-sum payment outside of this election opportunity, subject to Plan provisions.

