


## Pension

-  **What You Need to Know**

### When can I take my pension?

When you are within 90 days of the date you wish to start receiving your benefit, you'll choose the **Get Started** button and follow a Pension Choices flow. The flow will walk you through all the steps you need to take.

Review your [Key Dates](#) before committing to taking your pension benefit.

Review your [Pension Account Summary](#) on a regular basis to make sure you remain well informed.

### What if I want to delay taking my pension?

You may be able to delay the start of your pension benefits until at least your Normal Retirement Date.

Refer to your [Key Dates](#) for more details.

If you choose to start your pension benefit before your Normal Retirement Date, the plan may reduce the amount you receive to account for the longer period of time that a life annuity would be paid.

You may want to defer payment from your pension if:

- You're not ready. You are still reviewing your options and haven't decided when or how to take your pension benefits.
- You (or your spouse, if applicable) have other sources of income and don't need your pension benefits now.
- You want to delay paying taxes on your pension benefit.

### Can I take my pension if I'm still working for Enbridge?

Your ability to take pension while still working will depend on the plan provision. Please refer to your Summary Plan Description for more details.

### How much will I get?

[Project Your Retirement Income](#) to estimate how much retirement income you could receive from your pension, savings plan, Social Security, and other assets.

### How was my pension calculated?

For any payment option you choose, your benefit is based on a formula. Some things to keep in mind:

- Your age and years of service may affect the amount of your benefit and retirement income.
- If you choose to start your benefit before your Normal Retirement Date, the plan may reduce the amount you receive to account for the longer period of time that a life annuity would be paid.
- Even if you don't choose an [annuity](#) form of payment, your benefit may be lower because all forms of payment are based on a life annuity payable at Normal Retirement Date.

### How will I receive my pension payment?

When you begin the retirement process you will have choices to make about how to receive your pension payment. Your choices may vary based on the payment option you choose and what your plan allows.

Standard payment methods, such as a Single Life Annuity or a 50% Joint and Survivor Annuity, are based on your marital status.

But, **depending on your plan**, you may be able to waive your standard payment method and choose an optional form of payment, instead. Check your plan document (which you can request from your employer) or your plan's [Summary Plan Description](#) for a list of optional forms of payment.

### Will my spouse or beneficiary receive my pension benefits when I die?

It depends on the payment option you choose.

Before making a payment choice, carefully consider the factors that will help you choose the best form of payment to meet your needs.

Some factors to consider include:

- How the amounts are calculated—Under a pension plan, the forms of payment are actuarially equivalent. This means the options are valued using the same life expectancy and interest tables.
- Who needs financial protection—Determine if you need pension payments for only yourself or yourself and a

significant person in your life. Keep that in mind as you consider other factors.

- How long you will live—Consider your health and reasonably how long you expect to live. For example, if your parents and grandparents lived into their 80s, you may expect to live just as long. Also consider the health and life expectancy of a significant person in your life.
- Your financial standing—In general, the stronger your current financial standing, the more flexibility you have for choosing between the forms of pension payment.

Also consider how you intend to use your financial assets. For example, you may intend to spend a significant portion of your assets in the early years of retirement.

- Take into consideration your financial assets (which might include home equity, retirement savings, and/or pensions), as well as financial obligations. Financial obligations might include a mortgage, medical expenses, wedding or college expenses, or any outstanding debts. Subtract your financial obligations from your assets to determine your financial standing.

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**How do I start getting my pension?**

When the time comes, and you are within 90 days of your retirement date, you'll begin the formal process by choosing the **Get Started** button on this website.

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**Will I be taxed on my pension?**

In general, benefits paid from the pension plan may be subject to taxation. Consult your personal tax advisor for additional tax guidance.

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