

SHC RETIREE / PENSIONERS Q&A
Post-First Day Motions

1. What will happen to my pension? Will I lose my retirement provisions?

We know the pension is very important to you, and it will be an area of focus as the restructuring process moves forward. You will continue to receive your monthly pension payments as usual. You will be notified if there is further information to share. Importantly, the Sears Holdings Pension Plans are backed by the pension Benefit Guaranty Corporation (PGBC).

2. If the PGBC takes over, what is my pension payment?

The PGBC's insurance program will pay you the benefit provided by your pension plan up to the limits set by law. (Most people receive the full benefit they had earned before the plan terminated).

3. Will you still provide medical benefits to retirees?

Eligible retirees on the company's benefits plans will not see any disruption to their healthcare benefits.

4. Will I still receive disbursements from my 401(k)? Do I still have the ability to manage my 401(k)?

Funds accumulated in employees' individual 401(k) accounts are separate from the company's finances and are not affected by the restructuring process. The money you have contributed to your 401(k) plan is held in trust, so it is safe, secure and protected by the law.

5. Where should I direct additional questions I may have?

Please continue to direct questions to the Sears Holdings Alumni site at <http://searsholdingsalumni.com/>.

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