



THE McCLATCHY COMPANY
Since 1857

Termination of Employment

The checklist listed below summarizes information you should know when you terminate employment with our Company.

- Your benefit coverage ends as noted below**
 - Medical, dental, vision, and EAP coverage ends at the end of the month of termination
 - COBRA will be offered for these benefits
 - HIPAA notices certifying your health care coverage will be sent to you by Aetna
 - Life insurance and long-term disability coverages end on the date of termination

- COBRA**
 - PayFlex, the COBRA administrator, will send a COBRA package to your home within 2 weeks of your termination date
 - If you do not receive a COBRA package, please contact PayFlex at 1-800-359-3921

- Life insurance continuation/conversion**
 - Life insurance coverage will end on your termination date. You have 31 days from this date to apply to convert or port your life insurance coverage. You are responsible for making the premium payments if you convert or port your life insurance coverage.
 - Conversion or portability is not automatic. You must contact Aetna to request an application, and send in an application and the first premium payment within 31 days of your termination date if you want to continue your life insurance coverage.
 - The Aetna Life Insurance Portability and Conversion Rights letter is attached

- Flexible Spending Account (FSA)**
 - Dependent Care Assistance Plan (DCAP)
 - COBRA is not available for DCAP FSA participants
 - Terminated employees can submit DCAP claims incurred prior to their employment termination date
 - Claims submission deadline is Feb. 28 of the year following your termination date
 - Health Care Reimbursement Plan (HCRP)
 - COBRA is available for HCRP FSA participants if YTD claims are less than YTD payroll deductions at the time of your termination

- If eligible for COBRA, you can have remaining annual election deducted from your final paycheck or enroll in after-tax COBRA with PayFlex
- If enrolled in HCRP COBRA, you can continue to incur claims through March 15 of the year following your termination date.
- If not enrolled in HCRP COBRA, you can only submit claims incurred prior to your termination date
- Claims submission deadline is May 15 of the year following your termination date

The McClatchy Company 401(k) Plan (Plan #098630)

- Vanguard, the 401(k) record-keeper, will send distribution information to you within 2 weeks after your termination
- Distribution requests will not be processed until 30 days after your termination date
- The balance of any outstanding 401(k) loan becomes due when you terminate employment. You have 90 days to repay your loan balance; if the loan balance is not paid, the loan will default and you will owe taxes on the defaulted amount.
- Send address changes to McClatchy HR (see contact information below). McClatchy will send the updated information to Vanguard.

The McClatchy Company Retirement Plan

- If you have a vested benefit, McClatchy HR will send you a letter that outlines your retirement benefit within 120 days of termination
- You can run your own pension estimates online by going to www.mcclatchy.com > Employees > Pension Plan and then click on Former Employee. Key in your SSN and date of birth without any dashes or slashes. Estimates can be run for different start dates. The estimator will provide the amounts of the various payment options available to you. The joint and survivor annuity amounts are based on your spouse's birth date. If your marital status or spouse's information changes, please notify the McClatchy pension administrator (see contact information below).
- Starting your retirement benefit payment does not happen automatically. You must request a retirement package 60 to 90 days in advance of your anticipated retirement benefit start date. Contact your local HR to request a retirement package.

Updating your personal information

- Notify McClatchy Human Resources for any changes in your address or contact information, including:
 - Address
 - Telephone number
 - Marital status
 - Spouse's information
 - Deaths

BENEFITS CONTACT LIST

Health Care Plans

McClatchy Corporate Human Resources
1-866-334-2337
healthandwelfare@mcclatchy.com

COBRA

PayFlex
1-800-359-3921
www.healthhub.com

The McClatchy Company 401(k) Plan

Vanguard (Plan Number 098630)
1-800-523-1188
www.vanguard.com

The McClatchy Company Retirement Plan

McClatchy Pension Administrator
1-866-334-2337
pensions@mcclatchy.com

McClatchy 401(k) Administrator
1-866-334-2337
401k@mcclatchy.com

ESPP

E*Trade
1-800-838-0908
espp@mcclatchy.com

Flexible Spending Accounts (FSA)

PayFlex
1-800-284-4885
www.healthhub.com

Aetna Life Insurance
151 Farmington Avenue
Hartford, CT 06156

DATE: July 1, 2008
TO: McClatchy Employee
FROM: Aetna Group Life Insurance
SUBJECT: Life Insurance Portability and Conversion Rights

Your life insurance coverage has recently been terminated due to termination of employment or no longer being in an eligible classification for coverage. You have certain rights for continuation of coverage through Aetna.

Aetna allows you to convert your group term life coverage into whole life plans. These conversion rights are required by state regulations but the conversion may be expensive. Portability rights are also available that would allow you to continue term life insurance coverage under more favorable rates. Portability is available for basic life as well as optional employee, spouse and child life coverage. Employees who are away from work due to illness or injury on the date their life insurance benefits are terminated are only eligible for the conversion (whole life) option. Your options are summarized in the table below.

Life Insurance Coverage	Convert to Whole Life Plan	Port to Individual Term Life Plan*
Basic life insurance only (no AD&PL)	Yes	Yes
Optional employee life insurance	Yes	Yes
Optional spouse life insurance **	Yes	Yes
Optional child life insurance**	Yes	Yes

* Not available to employees who are away from work due to illness or injury on the date their life insurance coverage ends.

**Employee must port optional employee life insurance in order for optional spouse/child life insurance to be eligible.

To obtain an enrollment kit and rate information, please call Aetna Group Insurance Customer Service line at (800) 523-5065, Monday – Friday from 8:00 AM to 7:00 PM Eastern Standard Time.

IMPORTANT NOTE: Application and first payment are due no later than 31 days from the date your eligibility for life insurance coverage terminates.

Sincerely,

Aetna Group Insurance
Enrollment Services



THE MCCLATCHY COMPANY
Since 1857

Termination of Employment Information Sheet Acknowledgment Form

I acknowledge that I have been given a copy of the Termination of Employment Information Sheet, and have been given instructions on how my benefits will be impacted at termination.

Signature of Employee

(Print name, First, Middle Initial, Last)

Date

This acknowledgment will be placed in your employee personnel file.