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LTIP Retention Rules at Retirement A Guide for P&G Employees Nearing Retirement

Why This Matters

As you approach retirement, your LTIP Awards (stock options and RSUs) likely represent a significant portion of your wealth. Understanding the rules around retention can help you avoid forfeiting value.

What Grants You Keep

Awards granted more than 1 year before retirement are fully retained and follow original vesting schedules.

Your most recent award (within 1 year) is prorated based on time worked after October 1. For example, retiring December 31 after an October 1 grant means retaining ~25% of that award.

Critical Timing Rule

You must remain employed until at least October 28th the year you retire in order to retain any portion of your most recent grant. Leaving earlier results in forfeiture of your most recent award.

If Not Retirement Eligible

- Vested stock options must be exercised before your last day
- Unvested options and RSUs are canceled
- Vested RSU shares remain in your E*TRADE account

STAR Stock Options

All STAR options (vested and unvested) are retained for the full 10-year term, regardless of exit type, subject to plan rules.

Post-Separation Logistics

- E*TRADE access continues
- Bank details are removed after 90 days (payments default to paper check unless updated)

Key Planning Tips

- Timing around October 1 matters
- Stay through October 28 to retain a portion of your final grant
- Retirement does not accelerate vesting
- Monitor taxes and expiration dates
- Review your individual award agreements

Bottom Line

Small timing decisions can materially impact your LTIP value. Review your awards carefully before finalizing your retirement date.