

# Dartmouth College

## Retiree Benefits Summary

### For Regular, Benefit-Eligible Employees

#### *Retiree Benefits*

In addition to retirement income benefits, eligible retired employees have an opportunity to elect retiree medical coverage and receive a College-paid death benefit. This brochure provides information on “retiree benefits” only. For a description of retirement income benefits, please see the following summary plan documents:

- Defined Contribution Retirement Plan
- Defined Benefit Retirement Plan
- Supplemental Retirement Account

#### *Eligibility*

To be eligible for retiree benefits, employees must meet one of the following rules:

##### **Rule of 55 + Ten**

Employees must be at least age 55, and have at least ten consecutive, unbroken years\* of service in a benefit eligible position immediately prior to retirement.

\*Note: When an employee has one or more breaks in service, and each break is one year or less, the break/s will not prevent eligibility for retiree benefits. The breaks will be ignored when counting “consecutive” years of service, but the breaks themselves will not be counted as service. However, an interruption in service lasting more than a year will break an employee’s years of consecutive service.

##### **Rule of 75**

An employee, age 55 or older, with ten or more years of service in a benefit eligible position, will qualify for retiree benefits if the employee’s age plus years of benefit eligible service, when added together, equal 75 or greater.

#### *Medical Benefits*

All of Dartmouth College’s medical plans are administered by Anthem Blue Cross and Blue Shield of New Hampshire, located in Manchester, NH. For retirees between the ages of 55 and 64, the plans are identical to the ones offered to active employees:

- \$1500 deductible traditional plan
- Blue Choice (a Point-of-Service Plan)
- Preferred Blue (a Preferred Provider Organization)

At age 65, the retiree is enrolled in a Medcomp Plan, designed to coordinate with Medicare and to pay for expenses not covered under Medicare. As Medicare coverage changes each year, Medcomp is changed to provide supplementary medical coverage.

Note: The Retiree Benefits Plan governs eligibility and election procedures. Actual benefits provided are governed by the terms of the Medical Benefit Plan or the Medcomp Plan administered by Anthem. This Plan does not deal with the actual benefit claims, and any questions about medical benefit claims (such as coverage for a particular procedure, advance authorizations for treatment, etc.) should be directed to Anthem.

### *Dependent Medical Coverage*

Retirees who have medical plan coverage for themselves can elect medical coverage for a spouse, domestic partner, or dependent children. The eligibility criteria for covering a spouse, domestic partner, or children under the retiree medical plans are the same as the eligibility criteria under the active employee medical plans.

### *Cost of Medical Coverage - Rule of 55 + Ten*

Retirees who meet the Rule of 55 + Ten pay the full cost (between the ages of 55 and 64) of the group rate negotiated by Dartmouth College. These retirees are billed for their coverage through Accounts Receivable on a monthly basis. In addition, the full cost of dependent medical coverage is paid by the retiree for as long as the dependent(s) remains covered under the plan.

Currently, once the retiree reaches age 65, the premium for the retiree's Medcomp coverage is paid by the College, and the full cost of any dependent medical coverage elected is paid by the retiree.

### *Cost of Medical Coverage - Rule of 75*

Retirees who meet the Rule of 75 have a College contribution for their own medical coverage between the ages of 55 and 64. The contribution is equal to the single coverage cost of the College's base medical plan for active employees. Currently the base plan is Blue Choice, which is a Point of Service plan, but this may change in the future. These retirees are billed for any difference between the total cost of their medical plan election and the College's contribution on a monthly basis, through Accounts Receivable.

Currently, once the retiree reaches age 65, the premium for their Medcomp coverage is paid by the College, and the full cost of any dependent medical coverage elected is paid by the retiree.

Note: A retiree's failure to pay a required premium amount when due may result in loss of coverage.

### *When to Elect Medical Coverage*

Prior to retirement, an employee who is eligible for retiree medical coverage must complete a retiree coverage election form choosing or declining coverage. As of January, 2003, you may choose either to elect retiree medical coverage or to opt out of coverage for yourself and your dependents. If you are eligible but you have other coverage and therefore decide to decline retiree coverage under this plan, you may rejoin the plan either within 30 days of the loss of the other coverage or during Open Enrollment.

### *Death Benefit*

An eligible retiree (satisfying either the Rule of 55 + Ten or the Rule of 75) also receives coverage for a \$5,000 death benefit from the College. Employees name a beneficiary for this benefit at retirement, and can change that beneficiary at any time after their retirement date.

### *Plan Changes*

The College has a right to change these benefits at its discretion. Changes can affect both new retirees and eligible retirees who have already retired before adoption of the change. Changes may be approved by the Board of Trustees (or its Executive Committee), the President, or the Executive Vice President for Finance and Administration, or by another official to whom one of these has delegated the amendment power. If you have questions about these retiree benefits or any other benefits at Dartmouth College, call the Benefits Office at 603-646-3588.