

Dartmouth College

Retiree Benefits Summary

For Regular, Benefits-Eligible Employees

This document constitutes the Summary Plan Description for The Retiree Benefits Plan of Dartmouth College.

Retiree Benefits

Eligible Dartmouth College retirees have four benefits available to them:

- 1) Retirement Income (one or more of the following)
 - Defined Contribution Retirement Plan
 - Defined Benefit Retirement Plan
 - Supplemental Retirement Account
- 2) Retiree Medical Benefits
- 3) Death Benefit
- 4) Life Insurance

Only Retiree Medical Benefits, Death Benefit and Life Insurance are covered in this summary. The Retirement Income benefit is retiree specific and you can learn more by speaking with a Dartmouth Retirement Plan Administrator and/or contacting your investment company (TIAA-CREF, Fidelity or Calvert).

Eligibility for Retiree Benefits

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

**Note:* When an employee has one or more breaks in benefit-eligible 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 determining “consecutive” years of service, but the length of each break will not be counted as service. An interruption in benefit-eligible service lasting more than one year will break an employee’s years of consecutive service.

Retiree Medical Benefits

For retirees between the ages of 55 and 64, the available medical plans are those offered to active employees:

- Indemnity Plan
- Blue Choice (a Point of Service Plan)
- Preferred Blue (a Preferred Provider Organization Plan)

At age 65, retirees are eligible to enroll in the Dartmouth College Medicare Supplemental (DCMS) Plan. The DCMS Plan covers all or a portion of expenses after Medicare pays, and also pays for some services not covered by Medicare.

All of Dartmouth College’s medical plans are administered by Anthem Blue Cross and Blue Shield of New Hampshire. Any questions about medical benefits claims (e.g. coverage for a particular procedure or advance authorization for treatment) should be directed to Anthem at (800) 437-9282.

Dependent Medical Coverage

Retirees who elect coverage under a Dartmouth medical plan may also elect coverage for a spouse, civil union or same-sex domestic partner, or dependent children. The eligibility criteria for covering a spouse, civil union or same-sex

domestic partner, or children under the retiree medical plans are the same as the eligibility criteria for coverage under the active employee medical plans.

Cost of Medical Coverage

Eligible individuals who retire after July 1, 2009 will receive a College subsidy toward their own medical premiums. This subsidy is applied toward the single coverage cost of the College's base medical plan for active employees (currently Blue Choice). Retirees are billed monthly by the Dartmouth College Accounts Receivable Office for any difference between their total monthly medical premium and the College subsidy.

When the retiree reaches age 65 and transitions to the DCMS Plan, the subsidy is applied toward the premium for that coverage. The full cost of any elected dependent medical coverage continues to be paid in full by the retiree.

Failure to pay medical premiums when due may result in loss of coverage.

When to Elect Medical Coverage

Prior to retirement, an employee who is eligible for retiree medical benefits must complete a Retiree Health Election Form electing or declining coverage. If the employee elects coverage elsewhere and therefore declines Dartmouth retiree coverage, he/she retains the option to rejoin the Dartmouth plan either within 30 days of the loss of the other coverage or during the College's annual Open Enrollment period.

Death Benefit

Eligible retirees are entitled to 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.

Life Insurance

Current participants in the life insurance plan can obtain an individual life insurance policy from the insurer (MetLife) for a benefit amount up to that of their group life insurance coverage at the time of retirement. Premiums will be based on age at the time of application.

Plan Changes

The College retains the right to change all retiree benefits at its discretion.

Assistance

If you have questions about these retiree benefits or any other Dartmouth College benefits, please call the Benefits Office at 603-646-3411.