Retirement Eligibility - Unchanged

• Faculty and staff must still be at least age 55 with 10 consecutive years of benefits-eligible service in order to qualify for retirement.
Current Faculty/Staff - New Plan Details

• College health premium subsidy percentage frozen as of new plan effective date and applied upon retirement.
• Subsidy determined by adding age plus full years of benefits-eligible service on new plan effective date.
• Minimum College premium subsidy = 40%.
• Maximum College premium subsidy = 85%.
Example I

Upon new plan effective date:

- Age: 60 = 60%
- Years of service: 15 = 15%
- **Total College subsidy** = 75%
- Employee’s portion of premium in retirement = 25%

(Note: Same employee’s subsidy is 100% if she retires before new plan effective date.)
Example II

Upon new plan effective date:

• Age: 40 = 40%

• Years of service: 7 = 7%

• Total College subsidy = 47%

• Employee’s portion of premium in retirement = 53%
Figure Your Benefit

Upon new plan effective date:

• Your age: = %

• Your years of service: + %

• Total College subsidy = %

• Portion of premium you pay in retirement = %

(Minimum subsidy = 40%. Maximum subsidy = 85%).
New Medicare Supplement Plan Design—For All Retirees

<table>
<thead>
<tr>
<th>Deductible</th>
<th>Retiree pays $250 per calendar year (Deductible is for medical only)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Co-insurance on Medical</td>
<td>Insurance pays 80% of Medical Expenses</td>
</tr>
<tr>
<td>Co-insurance for Prescriptions (Rx)</td>
<td>Insurance pays 70% of Prescription Costs</td>
</tr>
<tr>
<td>Annual Out-of-Pocket Maximum</td>
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