

Welcome to the Emeriti Program!

Sponsored by Claremont McKenna College.

Claremont McKenna College offers you the Emeriti Plan, comprehensive retirement healthcare benefits for you and your dependents. **Emeriti provides access to and assets for healthcare security in retirement:**

Emeriti Health Account: Save during your working years for healthcare expenses in retirement

Reimbursement Benefit: Use the tax-advantaged reimbursement benefit for qualified medical expenses after separation of service

Health Insurance: Choose from a menu of health plans to fit your individual needs and budget when you retire

Ongoing Education: Lifestage communications throughout your lifetime in the program

You can watch short videos on Emeriti's website to learn more about the Program and Medicare!

Visit EmeritiHealth.org.

You may also call the Emeriti Service Center at 1-866-363-7484.



Emeriti, a nonprofit consortium, is the leading defined contribution retirement healthcare solution for academic, cultural and public sector organizations, offering customized and financially sustainable strategies for healthcare security in retirement.



Income Security + **Healthcare Security** = Retirement Readiness

Overview of your Emeriti Plan

Your Employer's Contributions

Claremont McKenna College will begin making contributions for you upon commencement of employment and attaining age 40 with 1 year of service. The amount of the contribution will be determined by the Institution. The Institution will cease making its contributions on the earliest of the following:

- the date the Institution has made 25 years of contributions to your account
- the date you cease employment at the Institution
- the date of your death during employment

Your Own Contributions

You can begin to make contributions to your Emeriti Health Account at any time. Voluntary contributions may be made by payroll deduction during active service, or by ACH transfer from your bank account even after you terminate or retire. Your voluntary contributions will be made on an after-tax basis, but employer contributions and all earnings will accumulate and be paid out tax free for your retiree health insurance and other qualified medical expenses.

Dependent eligibility for Emeriti Plan benefits

Under your institution's Plan, your spouse, same or opposite sex domestic partner, dependent children, and dependent relatives--as defined by IRS guidelines--may also be eligible to receive benefits while you are receiving benefits and may continue to do so after you die.

Using your Emeriti Reimbursement Benefit

You will be able to utilize the Emeriti Reimbursement Benefit to pay for any qualified out-of-pocket medical expenses with assets accumulated in your Emeriti Accounts after termination of employment.

Any voluntary contributions that you make are also immediately vested and available for reimbursement of qualified medical expenses when you terminate employment. See Emeriti's website www.emeritihealth.org for a list of eligible expenses.

Please read your Summary Plan Description (SPD) for further details about special conditions allowing for early withdrawal of your Emeriti assets in the case of a terminal illness or a catastrophic health situation. To check your account balance go to tiaa-cref.org, or call the Emeriti Service Center at 1-866-363-7484 and select Option #3.

Using your Emeriti Retiree Health Insurance

You will also be eligible for the Emeriti Health Insurance Plan Options if you satisfy the criteria for Retirement Eligibility under the Plan:

- attained age 55 while employed by the Institution with at least 10 years of continuous service
- became permanently disabled during active service and received a disability determination letter from Social Security

Having met the criteria for Retirement Eligibility, you will be able to enroll in the Emeriti Health Insurance after terminating service with the Institution, attaining age 65, and enrolling in Medicare Parts A and B.

If your spouse or domestic partner is also age 65 or older and is enrolled in Medicare Parts A and B, he/she may also enroll when you do in any Emeriti Health Insurance Plan Option. If your spouse, domestic partner, or eligible dependents are not Medicare-eligible, they may enroll in Emeriti's pre-65 Health Insurance Plan Options when you enroll.

Subject to the rules of your Summary Plan Description (SPD), your Emeriti Health Account assets are available to pay health insurance premiums and other qualified medical expenses for your life and the lifetime of your eligible dependents. Once you have died and once all your eligible dependents have died (or reached majority, in the case of children), any remaining balance in your Health Account is forfeited back to the Plan for use under the terms of the Plan for other eligible participants of your Institution. This Plan Highlights Sheet is intended to provide you with a brief overview of certain key features of your Institution's Plan. Please consult your Summary Plan Description (SPD) sent separately to you for a more complete explanation of the terms of the Plan and your rights and responsibilities under the Plan. The terms of the Summary Plan Description (SPD) will prevail.

Emeriti Retirement Health Solutions provided this information and is responsible for its content. Emeriti, TIAA-CREF, Savitz, Aetna Life Insurance Company, and HealthPartners are independent corporations and are not legally affiliated. Emeriti Retirement Health Solutions is not an insurance company, insurance broker or insurance provider. Insurance plans and COBRA administration for the Emeriti Program are provided by Aetna, Inc, 151 Farmington Avenue MOB, Hartford, CT 06156.

Interests in any retiree healthcare plan discussed herein are offered solely by the employer. Teachers Insurance and Annuity Association of America (TIAA) will provide services to the plan and may issue plan communications on behalf of the plan sponsor, in its capacity as a plan recordkeeper.

TIAA-CREF Individual & Institutional Services, LLC serves as a broker-dealer with respect to underlying mutual funds only, and does not offer, market or sell interests in such plans or otherwise provide broker-dealer services with respect to the interests in such plans.

TIAA-CREF products may be subject to market and other risk factors. See the applicable product literature, or visit tiaa-cref.org for details. Investment, insurance and annuity products are not FDIC insured, are not bank guaranteed, are not deposits, are not insured by any federal government agency, are not a condition to any banking service or activity, and may lose value.

The tax information contained herein is not intended to be used, and cannot be used by any taxpayer, for the purpose of avoiding tax penalties that may be imposed on the taxpayer. It was written to support the promotion of the products and services addressed herein. Taxpayers should seek advice based on their own particular circumstances from an independent tax advisor.