

# THE CLAREMONT COLLEGES



**Please keep in mind, this guide is meant for general information. You may want to consult your financial advisor for assistance with your specific situation.**

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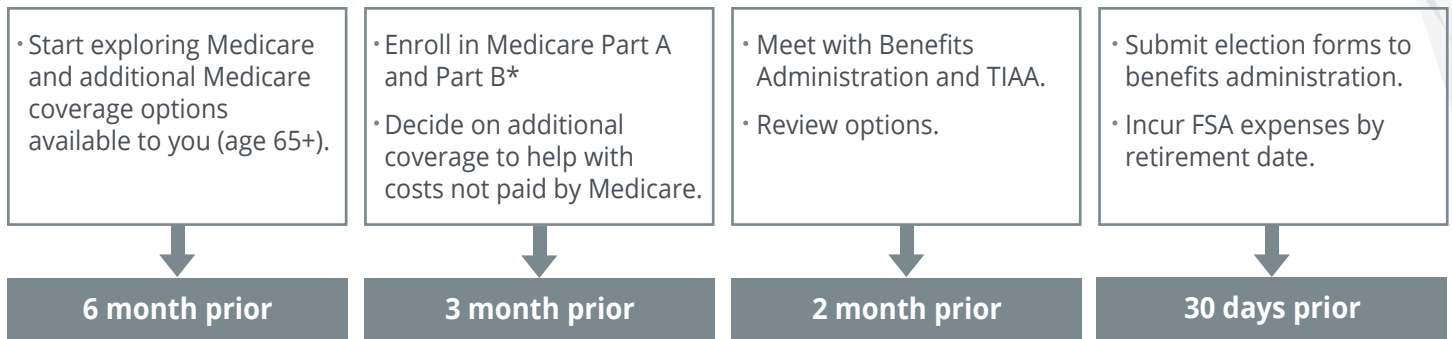
When approaching retirement, you may have questions and concerns about your future benefits. TCCS Benefits Administration is here to help you. TCCS can review your options within The Claremont Colleges as well as offer resources to other information that can assist you in making the right choice for you and your family.

## PREPARING FOR RETIREMENT 2022

# WHEN SHOULD YOU BEGIN THE PROCESS OF REVIEWING YOUR OPTIONS?

Use the timeline below to plan and make decisions prior to the effective date of your retirement.

## TIMELINE



\*If, when you retire, you have or will have medical insurance through a spouse/partner's plan, you can delay enrolling in Medicare until that insurance ends. At that time it will be important for you to enroll in Part B to avoid penalties.

### Important Information to Remember

- Senior Advantage applications are due to Kaiser by the 30th of the month, prior to coverage effective date (i.e. April 30 for May 1).
- FSA funds must be claimed within 90 days from your retirement date but incurred before your retirement date.
- If you have a Health Savings Account (HSA), you should stop making contributions to your HSA 6 months before you sign up for Medicare Part A and Part B in order to avoid a tax penalty. Contact Benefits Administration for further assistance.



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# RETIREE ELIGIBILITY

## Things to Remember

- You must elect retiree health plans within 30 days of your retirement date.
- You MUST maintain at least one active health plan (i.e. medical, dental, or vision) in order to make changes during future open enrollment periods.
- Once you waive all coverages you cannot enroll in The Claremont Colleges plans.
- Flexible Spending Account (FSA) expenses must be incurred prior to your retirement date and claims should be submitted no later than 90 days from retirement.

## Health Plan Options

- To enroll in the Kaiser Senior Advantage plan you must also be enrolled in Medicare Parts A and B prior to submitting your enrollment form to Kaiser.
- You must pay the Medicare Part B premium in addition to the Kaiser Senior Advantage premium.

In order to be eligible to continue on The Claremont Colleges (TCC) health plans after retirement, you must meet one of the retiree categories below.

| Type                   | Required age    | Required years of Service    |
|------------------------|-----------------|------------------------------|
| Normal Retirement      | 65 or older     | No required years of service |
| Early Retirement       | 50 or older     | 10 Years                     |
|                        | 55 or older     | 5 Years                      |
| Disability Retirement* | No required age | 5 Years                      |

\*Termination due to disability lasting more than one year and is not Medicare eligible.

## HEALTH PLAN OPTIONS THROUGH THE CLAREMONT COLLEGES

### Medical Plans - Under Age 65

Retirees may continue on The Claremont Colleges medical plans until they reach age 65 or become eligible for Medicare (whichever comes first). Plan options include Kaiser HMO, Anthem HMO and Anthem HDHP.

### Medical Plans - Over Age 65

The Claremont Colleges offer the Kaiser Senior Advantage group plan that works with Medicare. No other group or individual medical plans are available through the TCC for retirees who become eligible for Medicare. (See the following section - Medicare Overview - for private insurers.)

### Dental & Vision Coverage

Retirees may continue on The Claremont Colleges dental and/or vision plans and may maintain coverage after Medicare eligibility. Plan options include Dental DHMO or Dental PPO and Vision Core or Vision Buy Up.

# MEDICARE OVERVIEW

## When to Enroll

The following is a summary of Medicare enrollment guidelines. More information about Medicare is available by calling 1(800) 633-4227 or visiting the Medicare website at [www.medicare.gov](http://www.medicare.gov). The Medicare publication “Medicare and You” is an easy-to-read resource that offers detailed information.

- Employees who are age 65 or older and are ready to retire should apply for Medicare Parts A and B up to 3 months before retiring.
- Employees who reach age 65 and continue to work are eligible to continue their group health insurance plan(s) through the Colleges. They do not need to apply for Medicare until 3 months before their retirement date. The same applies to the employee’s spouse/partner who is covered under one of the Colleges’ group health plans.
- If, when you retire, you have or will have medical insurance through a spouse/partner’s plan; you can delay enrolling in Medicare Part B until that insurance ends. At that time it will be important for you to enroll in Part B to avoid penalties.
- If you are NOT applying for or NOT planning to receive your Social Security benefits until sometime after you retire, you may delay enrolling in Medicare Parts A and B until three months before your retirement. (Check with benefits administration if you are enrolled in the Anthem HDHP plan).
- If you are applying for or are already receiving Social Security benefits, you will be automatically enrolled in Medicare Parts A and B at age 65.

If you are under age 65 and disabled, you will automatically receive Medicare Parts A and B after you receive disability benefits from Social Security.

## About Medicare

Medicare provides a foundation for retiree health care coverage, but it does not cover everything and may not meet your medical needs. For that reason you will need to explore your options for enrolling in supplemental insurance.

Medicare Parts A and B (also called “original Medicare”) is administered by the Centers for Medicare and Medicaid (CMS). Medicare Part C (also called “Medicare Advantage”) is administered by private insurers that receive a subsidy from the CMS. Medicare Part D prescription plans are administered by private insurers.

## Things to Remember

### Medicare Overview

- Enrollment in the Kaiser Senior Advantage Plan must be submitted no later than the 30th of the month before desired effective date (e.g. April 30 for May 1 coverage).
- Kaiser cannot retroactively enroll retirees. When a retiree is eligible for Medicare and has not enrolled by the 30th of the prior month, the retiree will pay higher premiums until the Senior Advantage plan is in effect.

### Example:

Jane retires on Oct. 15 and is Medicare eligible. She submits her Kaiser Senior Advantage application on Nov. 2. Her Kaiser Senior Advantage will not begin until Dec. 1 and for the month of November she will pay a higher premium than the Medicare plan.

## ABOUT MEDICARE (CONT.)

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**Medicare Part A** is hospital insurance that covers inpatient care in a hospital or skilled nursing facility, in-home health care and other related benefits. This part is free if you have enough worked credits. Part A has a hospital deductible and co-pays.

**What it Costs** – Most won't have to pay a premium for Part A. To make sure you qualify for premium-free Part A, contact Social Security.

If you worked less than 10 years, there is a monthly premium up to \$471\*, your monthly premium is set by a Medicare Formula.

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**Medicare Part B** covers outpatient hospital services, doctor visits, lab work, durable medical equipment, preventative care, and other services (e.g. ambulance service). There is a monthly premium for Part B which is based on your annual taxable income. The rate begins at \$170.10 per month and will be deducted from your Social Security payments. You should enroll in Part B when you are first eligible or you will pay a penalty of 10% for each full 12-month period that you were eligible, but did not enroll. This penalty does not apply if you did not enroll in Part B because you had insurance through a spouse/partner's health plan.

**Based on your 2021 yearly income, your 2022 Part B monthly cost is:**

| Single<br>Filing individual tax return | Married<br>Filing joint tax return | In 2022, you pay |
|--|------------------------------------|------------------|
| \$91,000 or less                       | \$182,000 or less                  | \$170.10*        |
| \$91,001 to \$114,000                  | \$182,001 to \$228,000             | \$238.10         |
| \$114,001 to \$142,000                 | \$228,001 to \$284,000             | \$340.20         |
| \$142,001 to \$170,000                 | \$284,001 to \$340,000             | \$442.30         |
| \$170,001 to \$500,000                 | \$340,001 to \$750,000             | \$544.30         |
| Above \$500,000                        | Above \$750,000                    | \$578.30         |

**Medicare Part C** is also called Medicare Advantage and covers Medicare Parts A and B. Medicare pays the private insurer a fee to assume all of the benefit offered in Parts A and B. Sometimes additional benefits are included, such as prescription drugs. The Kaiser Senior Advantage plan is a Medicare Part C/Medicare Advantage plan. Retirees must still pay for Part B and the applicable premiums for Senior Advantage.

There are many individual Medicare Advantage plans available to retirees through private insurers such as Anthem, Inter Valley Health, Scan, United Healthcare, etc. Kaiser also offers individual plans. You can learn about them by contacting the insurer, visiting their websites, contacting the Health Insurance Counseling & Advocacy Program (HICAP) office in the county in which you live (<http://cahealthadvocates.org/hicap>), and/or visiting the U.S. government's Medicare site (<https://www.medicare.gov>).

**Medicare Part D** is a prescription drug plan. You enroll through an insurer and pay an annual premium for the coverage. Plans typically have a deductible and co-pays.

*Note: TCC's Kaiser Senior Advantage plan includes Medicare Part D.*

**Medigap Plans** are Medicare Supplement Insurance policies sold by private companies. They can help pay some health care costs that Medicare Parts A and B do not cover (e.g. co-payments and deductibles). A Medigap policy is different from a Medicare Advantage Plan which provides Medicare benefits whereas a Medigap policy only supplements benefits under Parts A and B.

**Medicare Part D Income Related Monthly Adjustment Amount**

The Part D higher-income premium is in addition to the annual Part B premium adjustment and is determined according to formulas set by federal law. Based on your 2021 yearly income, your 2022

**Part D monthly cost is:**

| Single Filing individual tax return | Married Filing joint tax return | In 2022, you pay        |
|-------------------------------------|---------------------------------|-------------------------|
| \$91,000 or less                    | \$182,000 or less               | No Part D IRMAA Premium |
| \$91,001 to \$114,000               | \$182,001 to \$228,000          | \$12.40                 |
| \$114,001 to \$142,000              | \$228,001 to \$284,000          | \$32.10                 |
| \$142,001 to \$170,000              | \$284,001 to \$340,000          | \$51.70                 |
| \$170,001 to \$500,000              | \$340,001 to \$750,000          | \$71.30                 |
| Above \$500,000                     | Above \$750,000                 | \$77.90                 |

These amounts may change yearly.

## LIFE INSURANCE

**Upon retirement all retirees are eligible to obtain a Retiree Life Insurance policy through The Claremont Colleges.**

The coverage amount is \$5,000 and the monthly premium is based on your age per the chart below.

| Age   | Monthly Premium |
|-------|-----------------|
| 55-59 | \$2.33          |
| 60-64 | \$3.47          |
| 65-69 | \$5.89          |
| 70-74 | \$10.84         |
| 75-79 | \$18.49         |
| 80-84 | \$26.65         |
| 85-89 | \$41.09         |
| 90-94 | \$63.59         |
| 95+   | \$111.44        |

# ACADEMIC RETIREMENT PLAN

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**The Academic Retirement Plan (ARP) is the primary retirement plan for The Claremont Colleges and is a defined contribution plan qualified under IRS Section 403(b).** TIAA is the record keeper for the ARP. To request distribution paperwork, please contact TIAA at (800) 842-2252. Distribution processing may take 3 to 4 weeks.

In general, distributions may only commence once you have ended your employment at The Claremont Colleges. If you continue working on a part-time basis after your “retirement,” you may be ineligible for distributions. You are eligible to receive a distribution upon:

- Termination of employment at The Claremont Colleges
- Attainment of age 59½ even if you are still employed at The Claremont Colleges

**Exceptions:**

- Pomona College: If you have obtained age 59 1/2, you may withdraw up to \$100,000 per year of your elective deferrals only. If you have attained age 65 and have 15 years of service, you may elect to receive a distribution of both elective deferrals and employer non-elective deferrals once every 24 months while still employed at Pomona College (with no annual maximum).
- Scripps College: If you have obtained age 59 1/2, you may withdraw your elective deferrals and rollover funds only.



# MONTHLY PREMIUMS

## MEDICAL PLANS For retirees younger than age 65

|              | Kaiser HMO | Anthem Blue Cross HMO | Anthem HDHP |
|--------------|------------|-----------------------|-------------|
| Retiree Only | \$573.66   | \$645.89              | \$1,047.00  |
| Retiree + 1  | \$1,204.68 | \$1,356.27            | \$2,200.94  |
| Family       | \$1,720.98 | \$1,935.74            | \$3,152.60  |

## CIGNA DENTAL PLANS For retirees younger than or age 65+

|              | Cigna DHMO | Cigna PPO |
|--------------|------------|-----------|
| Retiree Only | \$15.61    | \$62.01   |
| Retiree + 1  | \$27.35    | \$121.84  |
| Family       | \$46.38    | \$240.49  |

## ANTHEM BLUE VIEW VISION PLANS For retirees younger than or age 65+

|              | Core Plan | Buy-Up Plan |
|--------------|-----------|-------------|
| Retiree Only | \$1.90    | \$7.97      |
| Retiree + 1  | \$3.05    | \$12.75     |
| Family       | \$4.95    | \$20.72     |

## KAISER SENIOR ADVANTAGE For retirees age 65 or older or dependents age 65 or older

|   | Monthly Rate |
|---|--------------|
| Subscriber (M)                            | \$143.13     |
| Subscriber (M) + Spouse (M)               | \$286.26     |
| Subscriber (M) + Spouse (NM)              | \$774.15     |
| Subscriber (NM) + Spouse (M)              | \$716.79     |
| Subscriber (M) + Spouse (M) + Child (NM)  | \$802.56     |
| Subscriber (M) + Spouse (NM) + Child (NM) | \$1,290.45   |
| Subscriber (NM) + Spouse (M) + Child (NM) | \$1,233.09   |

(M) = Enrolled in Medicare Parts A & B  
(NM)= Non-Medicare

## FREQUENTLY ASKED QUESTIONS (FAQ)

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- Q.** Where do I send my payments and can I set up automatic payments for my retiree health insurance premiums?
- A.** Your retiree enrollment will be forwarded to our retiree billing administrator, WEX, and you will receive a welcome letter for your new retiree enrollment from them with information on registering to manage your account online as well as payment coupons for check payments. You may set up automatic payments from a bank account using the Member ID number from WEX.
- Q.** Can I prepay for my premiums?
- A.** You may prepay your premiums monthly or on a different schedule (e.g. yearly, quarterly).
- Q.** When can I change my benefit elections?
- A.** As a retiree you will have the opportunity to make benefit changes during annual open enrollment, which is held Oct. 1-31 for retirees.
- Q.** Do I have to enroll in Medicare at age 65?
- A.** Employees who reach age 65 and continue to work are eligible to continue their group health insurance plan(s) through the colleges. They do not need to apply for Medicare until 3 months before their retirement date. The same applies to the employee's spouse/partner who is covered under one of the colleges' group health plans.  
If, when you retire, you have or will have medical insurance through a spouse/partner's active employee (not a retiree) plan, you can delay enrolling in Medicare Part B until that insurance ends. At that time it will be important for you to enroll in Part B to avoid penalties. If you are NOT applying for or NOT planning to receive your Social Security benefits until sometime after you retire, you do NOT need to enroll in Medicare and can delay until 3 months prior to your retirement. If you are applying for or are already receiving Social Security benefits, you will be automatically enrolled in Medicare Parts A and B at age 65.
- Q.** What Senior Advantage Plans does The Claremont Colleges (TCC) offer?
- A.** TCC offers a Kaiser Senior Advantage plan, which works in conjunction with Medicare.
- Q.** How do I find out about other Medicare Advantage or Medigap plans?
- A.** You may contact individual insurers such as Kaiser, Anthem, and United Healthcare. Comprehensive lists are available through HICAP (Health Insurance Counseling & Advocacy Program) at [cahealthadvocates.org/hicap](http://cahealthadvocates.org/hicap) or (800) 434-0222 and <https://www.medicare.gov>.
- Q.** If the retired employee passes away, can the spouse maintain coverage?
- A.** Surviving spouses may maintain benefits coverage by providing an updated enrollment form to Benefits Administration within 31 days of the retired employee's passing.
- Q.** What about Social Security Benefits?
- A.** We cannot advise on Social Security benefits, for more information please visit <https://www.ssa.gov/planners/retire/applying8.html>

# CONTACTS

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If you need further information or would like assistance in reviewing your options, please contact a representative.

## TCCS BENEFITS ADMINISTRATION

|   |                |                                 |
|---|----------------|---------------------------------|
| <b>Angelica Zaragoza</b><br>Benefits Representative | (909) 621-8322 | angelica.zaragoza@claremont.edu |
| <b>Alicia Silva</b><br>Benefits Supervisor          | (909) 621-8049 | alicia.silva@claremont.edu      |
| <b>Loo Hsing,</b><br>Retirement Benefits Supervisor | (909) 607-3780 | loo.hsing@claremont.edu         |

## PLAN PROVIDER CONTACTS

|                                |                |                   |
|--------------------------------|----------------|-------------------|
| <b>Anthem Blue Cross HMO</b>   | (800) 227-3771 | www.anthem.com/ca |
| <b>Anthem Act Wise HDHP</b>    | (844) 860-3535 | www.anthem.com/ca |
| <b>Kaiser</b>                  | (800) 464-4000 | www.kp.org        |
| <b>Kaiser Senior Advantage</b> | (800) 443-0815 | www.kp.org        |
| <b>Cigna Dental</b>            | (800) 244-6224 | www.cigna.com     |
| <b>Anthem Vision</b>           | (866) 723-0515 | www.anthem.com    |
| <b>TIAA</b>                    | (800) 842-2252 | www.tiaa-cref.org |

## OTHER RESOURCES

|  |                         |                            |
|--|-------------------------|----------------------------|
| <b>Medicare</b>                                    | (800) 633-4227          | www.medicare.gov           |
| <b>Health Insurance Counseling &amp; Advocacy</b>  | (800) 434-0222          | cahealthadvocates.org      |
| <b>Humana</b><br>Guadalupe Gutierrez               | (714) 412-8325          | ggutierrez6@humana.com     |
| <b>Anthem Blue Cross Advantage</b><br>Kaoru Nagano | (626) 831-1357          | Kaoru.nagano@wellpoint.com |
| <b>Inter Valley Health</b><br>Linda Campos         | (909) 623-6333 ext. 219 | lgomez@ivhp.com            |
| <b>Scan Health Plan</b>                            | (800) 559-3500          | www.scanhealth.com         |

