

Summary of Benefits for Hamilton College Retirees

An employee whose combined age and years of service equals or exceeds 75 (e.g., age 55 and 20 years of service or age 60 and 15 years of service) is eligible for status as a Hamilton retiree. "Years of service" will be the years of service that are reflected in the records of the Human Resources Office. The following outlines benefits currently available to eligible retirees (as long as the requirements in the applicable benefit plan, program, or policy have been satisfied, as such requirements may be changed by the College from time to time).

Group Health Insurance Coverage

Employees enrolled for medical insurance at the time of retirement may elect to continue coverage for themselves and eligible family members as long as the requirements in the College's group medical insurance program are satisfied. Except as described below, the options generally are the same as offered to active employees.

Retirees or spouses who are age 65 or older are required to enroll in Medicare Part A (Hospital Insurance) and Part B (Medical Insurance) in order to continue coverage under the College's medical insurance program. Medicare is considered primary for retirees and/or spouses of retirees age 65 or over. Enrollment in Medicare Part D (Prescription Drug Insurance) is not required. The College's program remains the primary payer for prescription drug coverage.

Under the current program, the College pays 25% of the cost of a retiree's premium. A retiree is responsible for the remaining 75% for his/her coverage and the full cost of coverage for family members. Effective January 1, 2025, the rates are:

| <u>Plan</u> | <u>Total Monthly Premium</u> | <u>Monthly Participant Billing Rate</u> |
|---------------------|------------------------------|---|
| Excellus BluePPO | | |
| Retiree | \$648.89 | \$486.66 |
| Retiree +Spouse | \$1,557.36 | \$1,395.13 |
| Retiree +Child(ren) | \$1,200.46 | \$1,038.23 |
| Family | \$2,076.48 | \$1,914.24 |

The above billing rates reflect the 25% that the College pays toward the cost of retiree coverage, and are subject to change on January 1 of each year. Retiree billing is managed by AleraGroup for any medical insurance they carry through the College. Surviving spouses of retirees may continue medical insurance coverage through the College (by paying the full cost of coverage and satisfying the other applicable coverage requirements) until they remarry. Coverage for retirees and family members may be canceled at any time, but once canceled may not be resumed.

Eligible individuals may also be eligible to continue medical, dental and/or vision insurance coverages under COBRA provisions for a period not to exceed 18 months by paying the full cost of coverage plus 2% and by satisfying the other applicable COBRA requirements.

(over)

ID Cards and Use of Athletic Facilities and Library

Athletic facilities and library privileges continue for a retiree on the same basis as when actively employed. Active employee ID cards are deactivated at retirement and can be replaced with a Facilities Access Card upon request to Auxiliary Services. The Facilities Access Card provides access to the fitness center, speaker events and the library. Facilities Access Cards with the same privileges are also available for a spouse/partner of a retiree.

Library and Information Technology Services

Upon request to LITS, retirees may maintain an e-mail account with the College and remain on the mass mailing events list. Retirees may use the College's public computing facilities and obtain help through the LITS Helpdesk. **Full details of the LITS resources available to retirees may be accessed at the "LITS Resources for Retirees" page at <https://hamilton.edu/offices/lits/rc/lits-resources-for-retirees>.**

Tuition Grant Program for Dependent Children

When an employee retires, any eligible dependent child he or she has on the date of retirement will remain eligible for benefits under the terms of the College's Tuition Grant Program for Dependent Children.

Tuition Benefits for Retirees, Spouses and Partners

Retirees, spouses and partners are eligible to take courses at Hamilton free of tuition in accordance with the requirements of the College's tuition programs.

Office Services

Retired faculty are eligible for occasional photocopying, mail service and office assistant services for student recommendations.

Retirement Plan

Information regarding distribution options under the retirement plan is available in Human Resources and from TIAA and Fidelity.

Group Term Life Insurance

Life insurance coverage terminates at retirement. However, conversion to a personal policy is available at the time of retirement if the applicable requirements are satisfied. Rates are based on age, and a retiree is responsible for the full cost of the personal policy. Alternatively, a portability option is available for continuation of supplemental life insurance coverage.

Administration and Interpretation of Benefits

The benefits described in this summary will be administered and interpreted in accordance with the terms of the applicable College benefit plan, program or policy, and such plan, program or policy will control if there is any inconsistency between such document and this summary.

Amendment and Termination Rights

As is the case with all of its benefits, the College reserves the right to amend and/or terminate the benefits described in this summary from time to time.