



RETIREE BENEFITS

- Which Plans Continue During My Retirement?
- Am I Eligible for Retiree Benefits?
- How Much Will I Have to Contribute?
- What Benefits Do The Retiree Plans Provide?

RETIREMENT PROCEDURES

- Who Do I Notify and When??
- What Forms Do I Need to Complete?

SOCIAL SECURITY AND MEDICARE

FIDELITY INVESTMENTS

CONTACT INFORMATION

Associate Guide to Retirement

If you're thinking about retiring, you probably have a lot of questions. This Guide provides many of the answers you need to make informed decisions about your retirement.

If you need assistance, contact the HR Benefits Office by email at montebenefits@montefiore.org or call **914.349.8531**.

Sincerely,

Eileen Montalto
Director - Employee Benefits

RETIREE BENEFITS

Which Plans Continue During My Retirement?

One of the factors to consider when you are thinking about retirement is post-retirement benefits. Here is an overview of your benefits and which coverages can continue into retirement.

Medical	<p>Your medical benefits stop when you retire.</p> <p>If you are eligible, you have a one-time opportunity at retirement to elect coverage under Montefiore’s Basic Retiree Medical (Option 1) or Basic Retiree Medical <i>Plus</i> Supplement (Option 2).</p> <p>You can waive this coverage at any time. Keep in mind, however, that an election to waive coverage is irrevocable. You will not be able to elect Montefiore Retiree Medical coverage again in the future.</p>
Dental	<p>Your dental benefits (Preventive & Diagnostic Dental Care, Cigna DPPO, Enhanced DPPO or the DHMO) stop when you retire.</p> <p>If you are eligible, you have a one-time opportunity at retirement to elect contributory Retiree Dental coverage.</p> <p>You can waive this coverage at any time. Keep in mind, however, that an election to waive coverage is irrevocable. You will not be able to elect Montefiore Retiree Dental coverage again in the future.</p>
Flexible Spending Accounts	Healthcare and Dependent Care FSAs stop when you retire.
Basic Life and AD&D	Montefiore continues life insurance at no cost you. The amount of your coverage depends on your insurance in effect and your age at retirement. Basic Accidental Death and Dismemberment (AD&D) Insurance ends when you retire.
Supplemental Life and AD&D	You can convert to individual coverage and pay the premium directly to the insurance company.
Dependent Life and AD&D	Stops when you retire. You can convert to individual coverage and pay the premium directly to the insurance company.
Professional Insurance Plan (PIP), Group Variable Universal Life (GVUL)	You can elect to continue this coverage by paying the premium directly to the insurance company.
Group Legal Services	Stops when you retire. However, the Plan will cover legal fees for covered services that were opened and pending while you were an active associate participating in the Plan.
Disability Benefits	Short-term and Long-term Disability benefits end when you retire.
Pension	<p>You may be eligible to receive a pension from:</p> <ul style="list-style-type: none"> • Montefiore Medical Center Tax Deferred Annuity (TDA) 403(b) Plan • Montefiore Medical Center Voluntary Tax Deferred Annuity 403(b) Plan • AIG Life • Health Services Retirement Plan (HSRP).

Am I Eligible for Retiree Benefits?

You are eligible for Retiree Medical, Dental and Life Insurance benefits, if you:

- Are a security guard, non-union clerical associate, physical therapist or exempt associate
and
- Retire from Montefiore at age 60 or older
and
- Participated in one of the Associate medical options (including waiver of coverage if you were a full-time associate at the time of the waiver) for at least 10 consecutive years immediately prior to your retirement.

Are My Family Members Eligible for Retiree Health Benefits?

Your family members are eligible for benefits under the Montefiore Retiree Health Plan if they were covered as eligible dependents under your policy by one of the medical and/or dental options available under Montefiore's Benefits Program immediately prior to your retirement.

If you remarry after your retirement, your new spouse and any new dependent children will not be eligible for coverage.

How Much Will I Have to Contribute?

For Retiree Medical Benefits

- If you are a full-time non-exempt associate (security guard, non-union clerical associate or physical therapist), Montefiore pays 100% of the cost of Basic Retiree Medical (Option 1) for you and your eligible family members.
- If you are a full-time exempt associate, Montefiore contributes \$3,200 towards the annual premium of Basic Retiree Medical (Option 1) coverage for you and your eligible family members if you are Medicare-eligible. You pay the balance of the premium over \$3,200.

All retirees who elect Option 2 pay the full difference in cost between Option 1 and Option 2. Contributions for Option 2 begin when each enrolled individual becomes eligible for Medicare.

Monthly contributions for 2018 Retiree Medical benefits are shown below.

If you are:	2018 Monthly Cost For:	If You Elect:		
		Option 1 (Basic)		Option 2 Over 65 (Basic Plus Supplement)
		Pre-Medicare Under 65	Medicare Eligible Over 65	
A Full-Time* Security Guard, Non-Union Clerical Associate or Physical Therapist	You	\$0	\$0	\$56
	You & Your Family Member Under Age 65	\$0	\$0	\$56
	You & Your Family Member Over Age 65	\$0	\$0	\$112 (\$56 x 2)
A Full-Time** Exempt Associate:	You	\$1,540	\$320	\$376 (\$320 + \$56)
	You & Your Family Member Under Age 65	\$3,080 (\$1,540 x 2)	\$1,860 (\$320 + \$1,540)	\$1,916 (\$376 + \$1,540)
	You & Your Family Member Over Age 65	NA	\$640 (\$320 x 2)	\$752 (\$376 x 2)
* If you worked on a part-time basis at any time during the 10 consecutive years immediately prior to your retirement, you contribute toward the cost of Basic Retiree Medical coverage.				
** Contributions for part-time exempt associates are higher than the amounts shown here.				

For Retiree Dental Benefits

If you elect Retiree Dental coverage you pay the full cost of coverage for you and your eligible family members. Contribution rates for 2018 are shown below.

Dental Coverage For	2018 Monthly Retiree Contribution Rates
· Yourself Only	\$35
· You & One Family Member	\$70
· You & Two or More Family Members	\$105

For Retiree Life Insurance

Montefiore currently pays the full cost of Retiree Life Insurance. You pay nothing.

When Does Coverage Begin?

Retiree Medical, Dental and Life Insurance coverage begins on the first day of the month on or after your first day of retirement, provided you make any required contributions and submit the required forms to Montefiore’s HR Benefits Office before then.

What Benefits Do The Retiree Plans Provide?

Here is an overview of your Retiree Benefits. Benefits may be subject to certain restrictions and limitations.

The Montefiore Retiree Health Plan

The Montefiore Retiree Health Plan provides valuable financial protection when you or a covered family member needs medical or dental care.

Retiree Medical Benefits

You can elect coverage under:

- Montefiore’s Basic Retiree Medical (Option 1)

or

- Montefiore’s Basic Retiree Medical *Plus* Supplement (Option 2).

The difference between Option 1 and Option 2 is how each option pays benefits if you and your covered family members are covered by Medicare or another group medical plan, as shown below.

	Basic Retiree Medical (Option 1)	Basic Retiree Medical <i>Plus</i> Supplement (Option 2)
<i>Option available to:</i>	All retirees (regardless of age) and their eligible family members If you are not eligible for Medicare and are enrolled in the Retiree Health Plan you automatically participate in Option 1.	Retirees and/or family members who are eligible for Medicare (generally age 65)
How the option works with Medicare	Limits benefits from Option 1 and Medicare to what Option 1 would pay on its own (called <i>non-duplication of benefits</i>).	Limits benefits from Option 2 and Medicare to 100% of covered expenses (called <i>coordination of benefits</i>) but not more than it would pay if it were the only plan. Option 2 generally pays the 20% coinsurance not paid by Medicare Part B.

For Medicare-eligible Retirees and/or Family Members

If you are Medicare-eligible, your Montefiore Retiree Medical benefits are determined assuming you are enrolled in both Parts A and B of Medicare. You should also be aware that this Plan will not pay charges that are denied by Medicare as a result of your failure to comply with Medicare pre-admission or second surgical opinion requirements.

Medicare pays its benefits first. Then, your Retiree Medical coverage will determine its benefits. Any reimbursement from your Retiree Medical coverage will depend on whether you are enrolled in Option 1 or Option 2.

Retiree Medical coverage will reimburse the following expenses, which are *not* covered by Medicare:

- The Medicare deductible for in-hospital care
 - The Medicare copayment for the 61st through the 90th day of in-hospital care in a semi-private room
 - The Medicare copayment for the 91st through the 150th day (60-day lifetime reserve) of in-hospital care in a semi-private room
 - All covered expenses for the 151st through the 365th day of in-hospital care in a semi-private room
 - The Medicare copayment for the 21st through the 100th day in a skilled nursing facility – following a hospital stay of at least three days
 - Accidental injury or emergency occurring outside of the United States
 - Outpatient prescription drugs (if you are not enrolled in Medicare’s prescription drug coverage)
- and*
- Outpatient psychiatric care.

Coverage for any other expenses you incur that are not paid (or fully reimbursed) by Medicare will depend on how Medicare’s reimbursement compares to reasonable and customary limits under your Retiree Medical coverage and whether you and your eligible family members are enrolled in Option 1 or Option 2. Under Option 2 (Basic Retiree Medical *Plus* Supplement), the Plan will generally pay the 20% of eligible charges that Medicare Part B does not pay.

Treatment Using Preferred Providers

If you are Medicare-eligible, you should use providers who accept Medicare assignment. Providers who do not accept assignment may charge up to 15% over Medicare’s approved amount for services.

If you are Not Eligible for Medicare

Retiree Montefiore Provider Network

The Medical Center encourages you to use Montefiore providers and facilities by offering the following services – *free of charge* – for you and your covered family members:

- Services provided by a Montefiore Medical Group (MMG) primary care physician at a Medical Group facility
- Services provided at Moses, Weiler, Wakefield, The Children’s Hospital at Montefiore, Montefiore New Rochelle Hospital, Montefiore Mount Vernon Hospital, White Plains Hospital, Burke Rehabilitation Hospital, Montefiore Ambulatory Surgical Facilities, Schaffer Extended Care Center, Montefiore Imaging Center, Department of Radiology, Advanced Endoscopy Center and NY GI Center
- Laboratory tests performed at and billed by Quest Laboratories, LabCorp, Moses, Weiler, Wakefield, The Children’s Hospital at Montefiore, Montefiore New Rochelle Hospital, Montefiore Mount Vernon Hospital.

Empire Provider Network

If you are not yet eligible for Medicare, you may save money on certain healthcare expenses by using Preferred Providers. Montefiore has contracted with Empire for access to its extensive nationwide network of physicians, hospitals and other healthcare providers. You can visit any physician in the Empire Indemnity and Behavioral Health Network and Montefiore Integrated Provider Association (MIPA) in any specialty without a referral.

Empire Network providers agree to provide services at a discount, resulting in lower out-of-pocket costs to you. The discount applies to the cost of covered services provided. It does not affect the cost-sharing percentages for out-of-network care established by the Plan. For example, if you visit a physician who participates in the Empire Indemnity Network, the Plan pays 80% and you are responsible for 20% of the discounted rate.

MMG and MIPA physicians are listed on [My MonteBenefits](#), or call the Montefiore CMO Customer Service Department at **914.377.4400**.

To find an Empire Indemnity Network provider, call the Empire Customer Service Call Center at **866.236.6748** or go to www.empireblue.com/montefiore.

Basic Retiree Medical Option 1 Benefit Overview – Before Medicare Eligibility

	If You Are Under Age 65 – Your Cost If You Use		
	Retiree Montefiore Provider Network	Empire Indemnity Network	Out-of-network
Financial			
• Individual/Family Annual Medical Deductible	N/A	\$100/\$300	\$100/\$300
• Annual Out-of-pocket Maximum (for each participant)	N/A	\$2,000	\$2,000
• Lifetime Maximum Benefit (exclusive of hospital, Express Scripts prescription drug and dental benefits)	N/A	\$500,000	\$500,000
Hospital Benefits			
• Illness or Injury, mental health and substance abuse care – semi-private room, board and other services up to 365 days each admission	\$0	\$0	\$0
Alternatives to In-hospital Care			
• Skilled nursing facility – up to 120 days each calendar year	\$0	\$0	\$0
• Home healthcare – up to 200 visits each calendar year	\$0	\$0	\$0
• Hospice – up to 210 days	\$0	\$0	\$0
Medical/Surgical Benefits			
• Physicians’ services – services of physicians, surgeons and other specialists for surgical and non-surgical services in the hospital, home or office	\$0	20% ¹ after deductible	20% ² after deductible
• Outpatient diagnostic and laboratory tests – including MRI, MRA, PET and CAT Scans, Nuclear Cardiology, bone density, X-rays, blood, urine and other laboratory tests	\$0	20% ¹ after deductible	20% ² after deductible
• Outpatient Mental Health/Substance Abuse Care	N/A	20% ¹ after deductible	20% ² after deductible
• Other Covered Expenses	\$0	20% ¹ after deductible	20% ² after deductible
<p>¹ Percentage is applied to covered charges which are based on the rate paid to like-kind Empire in-network facilities if the facility is within the Empire area (i.e., the New York metropolitan area including NJ and CT) or the facility’s actual charge if it is outside of the Empire area.</p> <p>² Reasonable and customary rates are set at 330% of the National Medicare Physician Fee Schedule (or approximately at the 70th percentile).The Plan benefit is then determined by applying the cost-sharing percentage (80%) to this amount; you are responsible for paying the balance of the bill to the provider.</p>			

Basic Retiree Medical Option 1 Benefit Overview – Medicare-eligible

	If You Are Over Age 65 – Your Cost If You Use		
	Retiree Montefiore Provider Network	Empire Indemnity Network	Out-of-network
Financial			
• Individual/Family Annual Medical Deductible	N/A	\$100/\$300	\$100/\$300
• Annual Out-of-pocket Maximum (for each participant)	N/A	\$2,000	\$2,000
• Lifetime Maximum Benefit (exclusive of hospital, Express Scripts prescription drug and dental benefits)	N/A	\$500,000	\$500,000
Hospital Benefits			
• Illness or Injury, mental health and substance abuse care – semi-private room, board and other services up to 365 days each admission	\$0	\$0	\$0
Alternatives to In-hospital Care			
• Skilled nursing facility – up to 120 days each calendar year	\$0	\$0	\$0
• Home healthcare – up to 200 visits each calendar year	\$0	\$0	\$0
• Hospice – up to 210 days	\$0	\$0	\$0
Medical/Surgical Benefits			
• Physicians’ services – services of physicians, surgeons and other specialists for surgical and non-surgical services in the hospital, home or office	\$0	20% ¹ after Medicare	20% ² after Medicare
• Outpatient diagnostic and laboratory tests – including MRI, MRA, PET and CAT Scans, Nuclear Cardiology, bone density, X-rays, blood, urine and other laboratory tests	\$0	20% ¹ after Medicare	20% ² after Medicare
• Outpatient Mental Health/Substance Abuse Care	N/A	20% ¹ after Medicare	20% ² after Medicare
• Other Covered Expenses	\$0	20% ¹ after Medicare	20% ² after Medicare
<p>¹ Percentage is applied to covered charges which are based on the rate paid to like-kind Empire in-network facilities if the facility is within the Empire area (i.e., the New York metropolitan area including NJ and CT) or the facility’s actual charge if it is outside of the Empire area.</p> <p>² Reasonable and customary rates are set at 330% of the National Medicare Physician Fee Schedule (or approximately at the 70th percentile). The Plan benefit is then determined by applying the cost-sharing percentage (80%) to this amount; you are responsible for paying the balance of the bill to the provider.</p>			

Prescription Drug Benefits

Express Scripts Medicare® (PDP) for Montefiore Medical Center

If you are eligible for Medicare – **Express Scripts Medicare® (PDP) for Montefiore Medical Center** – will combine Retiree Prescription Drug benefits with the benefits available through an employer-provided Medicare Part D plan. This combined benefits coverage means that you will have **more coverage than the standard Medicare Part D plan**.

Automatic Enrollment

If you or an eligible family member are Medicare-Eligible:	Montefiore will automatically enroll you or your family member in Express Scripts Medicare® (PDP) for Montefiore Medical Center ¹ .
If you or an eligible family member are Not Eligible for Medicare:	You or your family member will be covered by Montefiore’s prescription drug benefits.
¹ You may be contacted if we need additional information to enroll you in the plan, such as your Medicare Health Insurance Claim Number (HICN), which can be found on your Medicare ID card.	

How to Opt Out

You are not required to be enrolled in this plan. If you want to waive Express Scripts Medicare® (PDP) for Montefiore Medical Center coverage, complete a **Medicare Part D Coverage Waiver Form** and return it to the HR Benefits Office.

However, please carefully consider your decision to opt out of this plan. If you waive coverage, you will lose both your Retiree Medical and Prescription Drug coverage from Montefiore Medical Center and will not be allowed to re-enroll at any point in the future. Your covered spouse/domestic partner and children will also lose their medical and prescription drug coverage.

Keep in mind that if you opt out of this plan and don’t have or get other Medicare prescription drug coverage or creditable coverage that is at least as good as Medicare’s standard plan; you may be required to pay a late enrollment penalty (LEP). This happens when you enroll in a Medicare prescription drug plan after going 63 consecutive days or longer without Medicare Part D coverage or other creditable prescription drug coverage.

Prescription Drug Overview

	Generic Drugs	Preferred Brand Name Drugs ¹	Non-Preferred Brand Name Drugs	Specialty
Montefiore Outpatient Pharmacies	\$0	\$0	\$0	\$0
Express Scripts				
• <i>Participating Retail Pharmacy</i>				
– 31-day Supply	25% coinsurance \$5 minimum \$150 maximum	25% coinsurance \$15 minimum \$150 maximum	25% coinsurance \$30 minimum \$150 maximum	25% coinsurance \$15 minimum \$150 maximum
– 60-day Supply	25% coinsurance \$10 minimum \$300 maximum	25% coinsurance \$30 minimum \$300 maximum	25% coinsurance \$60 minimum \$300 maximum	25% coinsurance \$30 minimum \$300 maximum
– 90-day Supply	25% coinsurance \$15 minimum \$450 maximum	25% coinsurance \$45 minimum \$450 maximum	25% coinsurance \$90 minimum \$450 maximum	25% coinsurance \$45 minimum \$450 maximum
• <i>Home Delivery – 90-day Supply</i>	\$10 copayment	\$25 copayment	\$40 copayment	\$25 copayment
¹ If you purchase a brand name medication when a generic equivalent is available, you pay the full difference in cost between the generic and the brand name medication in addition to paying the greater of 25% of the cost of the prescription or the generic copayment.				

Annual Out-of-Pocket Maximums

Your share of expenses for prescriptions obtained from Express Scripts participating retail pharmacies, home delivery pharmacy service or out-of-network pharmacies is limited to \$1,500 for any one covered person in a calendar year. Once that maximum is reached, the Plan pays 100% of any remaining prescription drug expenses for that individual for the rest of the calendar year.

If you purchase a brand name medication (preferred and non-preferred) when a generic equivalent is available, you are responsible for the retail or mail order generic copayment *plus* the difference in cost between the generic and the brand name medication. The difference in cost between generic and brand name medications is not included in the out-of-pocket maximum and is not eligible for 100% reimbursement after the out-of-pocket maximum has been met.

Enrollment in Multiple Medicare Prescription Drug Plans

You may only be enrolled in one Medicare Prescription Drug Plan. If you are already enrolled in another Medicare Part D plan or in a Medicare Advantage plan with or without prescription drug coverage, you will automatically be disenrolled from that plan when you are enrolled in Express Scripts Medicare® for Montefiore Medical Center.

Likewise, if, in the future, you enroll in another Medicare Part D plan or in a Medicare Advantage plan, you will automatically be disenrolled from Express Scripts Medicare® for Montefiore Medical Center.

Note: If you are disenrolled from Express Scripts Medicare®, you will lose both your Montefiore-sponsored medical and prescription drug coverage and will not be able to reenroll in the plan at a later time. If you are the retiree, your covered family members will also lose both their Montefiore-sponsored medical and prescription drug coverage.

Prescriptions filled at Veterans Affairs (VA) pharmacies are **not** covered by the plan. You may receive benefits from only one government program at a time. You may use either your VA benefits at a VA pharmacy or the Medicare Part D benefit through Express Scripts Medicare.

Extra Help – If You Need It

If you have limited income – less than \$18,090 for an individual or \$24,360 for married filing jointly – you may qualify for Medicare prescription drug coverage Extra Help. Extra Help may pay some or all of your costs, including your monthly premiums annual deductibles and prescription copayments related to a Medicare prescription drug plan.

You will be notified if Medicare identifies you as an individual that qualifies for Extra Help. You may also apply online at www.socialsecurity.gov/extrahelp or call Social Security at **800.772.1213** (TTY 800.325.0778).

If you qualify for Extra Help and contribute toward the cost of your Montefiore-sponsored retiree medical and Express Scripts Medicare® prescription drug coverage, Montefiore will reimburse you for the amount that would be covered by Extra Help. For more information, contact HR Benefits at montebenefits@montefiore.org or call **914.349.8531**.

High Income Additional Premium

If your retirement income is more than \$85,000 for an individual or \$170,000 for married filing jointly, Medicare requires that you pay an additional premium, called the Part D Income-Related Monthly Adjustment Amount (D-IRMAA). Medicare Part D beneficiaries affected by IRMAA will be notified by Social Security.

The additional premium ranges from \$13.00 to \$74.80 per month in 2018, depending on your income. The IRMAA contribution will be automatically deducted from your Social Security benefits. If your Social Security benefit is not enough, Medicare will bill you directly.

If you are affected by IRMAA, Montefiore will reimburse you for the additional premiums you are required to pay. Download and complete the Request for High Income Premium Reimbursement Form from www.MyMonteBenefits.com. Send the completed form, along with a copy of the Social Security notice that shows the additional premium amount to the HR Benefits Office. Montefiore will send a check to you for any retroactive amount plus the balance due for the rest of the calendar year.

If you are billed directly, you *must* pay this additional amount. If you don't, Medicare will disenroll you from Express Scripts Medicare® for Montefiore Medical Center. If you are disenrolled from the plan, you will lose both your Montefiore-sponsored retiree medical and Express Scripts Medicare prescription drug coverage.

Montefiore believes the Retiree Health Plan is a “grandfathered health plan” under the Patient Protection and Affordable Care Act (the Affordable Care Act). As permitted by the Affordable Care Act, a grandfathered health plan can preserve certain basic health coverage that was already in effect when that law was enacted. Being a grandfathered health plan means that the Retiree Health Plan may not include certain consumer protections of the Affordable Care Act that apply to other plans, for example, the requirement for the provision of preventive health services without any cost sharing.

Questions regarding which protections apply and which protections do not apply to a grandfathered health plan and what might cause a plan to change from grandfathered health plan status can be directed to the plan administrator via email at montebenefits@montefiore.org or call **914.349.8531**. You may also contact the Employee Benefits Security Administration, U.S. Department of Labor at **1.866.444.3272** or www.dol.gov/ebsa/healthreform. This website has a table summarizing which protections do and do not apply to grandfathered health plans.

Retiree Dental Benefits

Retiree Dental benefits cover most of the dental services you or your dependents will typically need, except orthodontia. Benefits are subject to reasonable and customary (R&C) limits and most covered services are subject to an annual deductible before benefits are paid. If you elect dental benefits, you pay the full cost of coverage.

What Does the Plan Cover?	What Does the Plan Pay? ¹
Preventive and Diagnostic Services (e.g., oral exams, x-rays, cleanings)	100% of R&C with no deductible (there are limits on frequency of treatment)
Annual Deductible	\$100 per person
Basic Services (e.g., fillings, periodontics, oral surgery, root canal therapy)	80% of R&C after the deductible
Major Services (e.g., bridges, crowns, inlays)	50% of R&C after the deductible
Annual Maximum Benefit	\$1,200 for preventive and diagnostic, basic and major services combined

Treatment using Preferred Providers

Montefiore has contracted with Cigna for access to its Dental Network including Montefiore's Department of Dentistry. Plan participants can receive treatment from dentists who have agreed to provide services at a discount. The discount applies to the cost of covered services provided. It does not affect the cost-sharing percentages established by the Plan. You are not required to use these providers, but you may save money if you do. Check the Cigna Website www.cigna.com for a list of participating dentists.

Retiree Life Insurance

The amount of life insurance that continues during retirement depends on your age at retirement, as shown below.

If you retire:	Your Retiree Life Insurance equals:
<ul style="list-style-type: none"> · At age 65 or older 	<ul style="list-style-type: none"> · 50% of your group term life insurance coverage in effect on the day before you retire or · \$25,000 ... whichever is less – but in no case less than \$5,000. <p>On each subsequent January 1, your life insurance is reduced by 10% of the coverage you received when you retired – subject to a minimum benefit of \$5,000</p>
<ul style="list-style-type: none"> · Before age 65 	\$2,000 without reduction

Conversion Opportunity

When you retire you can convert the difference between your active and retiree life insurance (and any subsequent reductions in coverage if you retire at age 65 or older) to an individual policy. You do not need to provide medical evidence of insurability to convert coverage. However, you must apply for the conversion and pay the first premium within 31 days after the coverage you are converting would otherwise end.

Which Benefits Continue If I Die?

The following table shows the benefits provided to your survivors in case of your death after retirement.

<p>Retiree Medical Benefits</p>	<p>Montefiore will pay the full cost of Retiree Medical coverage for any of your enrolled family members for one year following your death. At the end of the one-year period, your family members can elect to continue coverage by paying the full cost in effect at that time. Your family members' coverage will end if they:</p> <ul style="list-style-type: none"> · No longer meet the criteria for coverage (e.g., your spouse remarries, a dependent child no longer meets the age and dependency requirements) <li style="text-align: center;"><i>or</i> · Stop paying the required premiums. <p>Coverage will also stop if Montefiore terminates Retiree Medical benefits.</p>
<p>Retiree Dental Benefits</p>	<p>Your enrolled family members can elect to continue dental coverage by paying the full cost. Your family members' coverage will end if they:</p> <ul style="list-style-type: none"> · No longer meet the criteria for coverage (e.g., your spouse remarries, a dependent child no longer meets the age and dependency requirements) <li style="text-align: center;"><i>or</i> · Stop paying the required premiums. <p>Coverage will also stop if Montefiore terminates Retiree Dental benefits.</p>
<p>Life insurance</p>	<p>Your Retiree Life Insurance will be paid to your named beneficiary.</p>

MONTEFIORE'S RETIREMENT PROCEDURES

Who Do I Notify and When?

You must notify your immediate supervisor in writing at least 30 days before the date you plan to retire. Then, contact the [HR Benefits Office](#) to schedule an appointment.

What Forms Do I Need To Complete?

If you are eligible, all you need to do to enroll is complete, sign and return the following forms:

- [Retired Management Medical/Dental Enrollment Form](#) – return the completed form to Montefiore's HR Benefits Office no later than 30 days after your retirement date.
- [Retiree Eligible Family Members/Beneficiary Designation Form](#) – to enroll eligible family members for retiree medical and/or retiree dental benefits.
- Life Insurance Conversion Form –to convert reducing life insurance to individual coverage.

SOCIAL SECURITY AND MEDICARE

Social Security

Social Security is a mandated supplemental retirement system intended to ensure a basic retirement benefit for any worker who has paid into the program. A certain percentage of your paycheck goes directly into the Social Security fund to help provide benefits to current Social Security recipients. When you work and pay Social Security taxes, you earn “credits” toward Social Security benefits. You need 40 credits (10 years of work) to receive retirement benefits.

Your benefit is based on how much you earned during your working career and the age at which you decide to retire. If you retire at age 62 (the earliest possible retirement age for Social Security), your benefit will be lower than if you retire at age 65 or older.

Medicare

Medicare is a health insurance plan for people who are age 65 or older. People who are disabled or have permanent kidney failure may qualify for Medicare at any age.

Medicare has four parts:

- Hospital insurance (Part A) helps pay for inpatient hospital care and certain follow-up services.
- Medical insurance (Part B) helps pay for doctors' services, outpatient hospital care and other medical services.
- Medicare Advantage plans (Part C) are available in many areas. People with Medicare Parts A and B can choose to receive all of their healthcare services through a provider organization under Part C.
- Prescription drug coverage (Part D) helps pay for medications doctors prescribe for medical treatment.

How Do I Apply For Social Security?

You may enroll for Social Security benefits at any time starting at age 62. To make sure that your Social Security retirement benefits are not delayed, you should apply three months before the month you want your benefits to begin.

You may be able to apply for Social Security retirement benefits online by visiting the Social Security Website at <https://secure.ssa.gov/iClaim/rib>. You must first answer a series of questions. Your answers will determine if you can apply online.

If you cannot enroll for Social Security benefits on-line, you can apply by calling Social Security's toll-free number, **800.772.1213**. Social Security representatives can make an appointment for your application to be taken over the telephone or at any convenient Social Security office. If you are deaf or hard of hearing, you can call Social Security's toll-free "TTY" number **800.325.0778** from 7 a.m. to 7 p.m. Monday through Friday.

When you apply, you will need the following information:

- Your Social Security Number and birth certificate
- Your W-2 forms
- Your military discharge papers, if you had military service
- Your spouse and/or children's birth certificate and Social Security Number if applying for benefits for them
- Proof of U.S. citizenship or lawful alien status if you (or if a spouse or child applying for benefits) were not born in the U.S.
- Bank account number for direct deposit

You must submit original documents or certified copies

How Do I Apply For Medicare?

If you enroll for Social Security benefits before age 65, you will automatically be enrolled for Medicare when you become eligible (generally at age 65). If you plan to enroll for Social Security benefits after you are age 65, you should apply for Medicare three months before you turn age 65.

- You can choose Original Medicare Part A (Hospital Insurance) and Part B (Medical Insurance). Part A covers inpatient hospital stays, care in a skilled nursing facility, hospice care, and some home healthcare. Part B covers certain doctors' services, outpatient care, medical supplies, and preventive services. If you want prescription drug coverage, you may also join a Medicare Prescription Drug Plan (Part D).

or

- You can choose to join a Medicare Advantage Plan (Part C). A Medicare Advantage Plan is a type of Medicare health plan offered by a private company that contracts with Medicare to provide you with all your hospital and medical benefits.

or

- You may be able to join other types of Medicare health plan.

Each year, you have a chance to make changes to your Medicare Advantage or Medicare prescription drug coverage for the following year.

If you are Medicare-eligible and enrolled in Montefiore's Retiree Medical coverage, you do *not* need to enroll in Medicare's prescription drug coverage. That's because Montefiore's plan provides benefits for prescription drugs that are at least equal to Medicare's.

What Benefits Does Medicare Provide?

If you are eligible for Medicare, you can choose from a range of health plans. The Original Medicare Plan is available in all locations. However, not all of the other choices may be available in your area. A "Medicare Personal Plan Finder" is available online at www.medicare.gov to help you choose the plan in your area that's best for you.

Medicare's publication "[Your Medicare Benefits](#)" explains the rules about which healthcare services and supplies Medicare covers, what specific benefits you can get, and when you can get them. It also explains how much Medicare pays for each service, and how much you pay.

What are the 2018 Medicare Deductibles and Copayments?

Each year, the U.S. Department of Health and Human Services, Center for Medicare & Medicaid Services reviews and revises Medicare's deductibles and copayments. The 2018 deductibles and copayments are shown below.

Medicare Part A (Hospital Benefits)	For 2018
Annual hospital deductible	\$1,340
Daily copayment for the 61 st through the 90 th day of in-hospital care	\$335
Daily copayment for the 91 st through the 150 th day (60-day lifetime reserve) of in-hospital care	\$670
Daily copayment for the 21 st through the 100 th day in a skilled nursing facility (following a hospital stay of at least three days)	\$167.50
Medicare Part B	
Annual Part B deductible	\$183
Medicare Part D	
Part D Income-Related Monthly Adjustment Amount (D-IRMAA)	\$13.00 to \$74.80

Where Can I Get Additional Information?

- [Social Security](#) – 800.772.1213, TTY users 800.325.0778
- [Medicare](#) – 800.633.4227, TTY users 877.486.2048
- [Medicare.gov Helpful Contacts](#)
- Sign up for [MyMedicare.gov](#) to access your personal Medicare information.

Resources

- [Social Security Online Retirement Planner](#)
- [Social Security Retirement Benefits](#)
- [Employee Benefits Security Administration \(EBSA\) – Taking the Mystery Out of Retirement](#)
- [Savings Fitness: A Guide to Your Money and Your Financial Future](#)

Medicare Part D Notice

Important Notice from Montefiore Medical Center About Your Prescription Drug Coverage and Medicare

Please read this notice carefully and keep it where you can find it. This notice has information about your current prescription drug coverage with Montefiore Medical Center and about your options under Medicare's prescription drug coverage. This information can help you decide whether or not you want to join a Medicare drug plan. If you are considering joining, you should compare your current coverage, including which drugs are covered at what cost, with the coverage and costs of the plans offering Medicare prescription drug coverage in your area. Information about where you can get help to make decisions about your prescription drug coverage is at the end of this notice.

Montefiore is required by law to provide this Medicare Part D Notice to retirees and their families in Montefiore's prescription drug coverage. It does not apply to participants in Express Scripts Medicare® (PDP) for Montefiore Medical Center.

There are two important things you need to know about your current coverage and Medicare's prescription drug coverage:

- 1. Medicare prescription drug coverage became available in 2006 to everyone with Medicare. You can get this coverage if you join a Medicare Prescription Drug Plan or join a Medicare Advantage Plan (like an HMO or PPO) that offers prescription drug coverage. All Medicare drug plans provide at least a standard level of coverage set by Medicare. Some plans may also offer more coverage for a higher monthly premium.**
- 2. Montefiore Medical Center has determined that the prescription drug coverage offered by Montefiore's medical options is, on average for all plan participants, expected to pay out as much as standard Medicare prescription drug coverage pays and is therefore considered Creditable Coverage. Because your existing coverage is Creditable Coverage, you can keep this coverage and not pay a higher premium (a penalty) if you later decide to join a Medicare drug plan.**

When Can You Join a Medicare Drug Plan?

You can join a Medicare drug plan when you first become eligible for Medicare and each year from October 15th through December 7th.

However, if you lose your current creditable prescription drug coverage, through no fault of your own, you will also be eligible for a two (2) month Special Enrollment Period (SEP) to join a Medicare drug plan.

What Happens to Your Current Coverage If You Decide to Join a Medicare Drug Plan?

If you decide to join a Medicare drug plan, you will still be eligible to receive all of your current health and prescription drug benefits, provided you continue your Montefiore coverage.

Here is an overview of Medicare's standard level of prescription drug coverage.

2018 Medicare Standard Level of Prescription Drug Coverage
You pay the first \$405 of prescription drug expenses (annual deductible)
You pay 25% of the next \$3,750 (\$937.50) of prescription drug expenses; Medicare pays the rest (75%) \$3,700
You pay 100% of the next \$3,657.50 of prescription drug expenses (A 65% discount applies to covered brand name drugs and a 56% discount for generic drugs.)
Once you pay \$5,000 in out-of-pocket expenses for prescription drugs for a covered person, you pay 5% (or a small copayment) of any remaining prescription drug expenses for that person for the rest of the calendar year; Medicare pays the rest.

If you do decide to join a Medicare drug plan and drop your current Montefiore coverage, be aware that you and your dependents will not be able to get Montefiore coverage back.

When Will You Pay a Higher Premium (Penalty) to Join a Medicare Drug Plan?

You should also know that if you drop or lose your current coverage with Montefiore Medical Center and don't join a Medicare drug plan within 63 continuous days after your current coverage ends, you may pay a higher premium (a penalty) to join a Medicare drug plan later.

If you go 63 continuous days or longer without creditable prescription drug coverage, your monthly premium may go up by at least 1% of the Medicare base beneficiary premium per month for every month that you did not have that coverage. For example, if you go nineteen months without creditable coverage, your premium may consistently be at least 19% higher than the Medicare base beneficiary premium. You may have to pay this higher premium (a penalty) as long as you have Medicare prescription drug coverage. In addition, you may have to wait until the following October to join.

For More Information about This Notice or Montefiore Prescription Drug Coverage Call Montefiore's HR Benefits Office at **914.349.8531**.

NOTE: You will receive this notice each year before the next period you can join a Medicare drug plan, and if Montefiore's coverage changes. You also may request a copy at any time.

For More Information about Your Options under Medicare Prescription Drug Coverage

More detailed information about Medicare plans that offer prescription drug coverage is available in the “Medicare & You” Handbook. You’ll get a copy of the Handbook in the mail every year from Medicare. You may also be contacted directly by Medicare prescription drug plans.

For more information about Medicare prescription drug coverage:

- Visit www.medicare.gov
- Call your State Health Insurance Assistance Program (see the inside back cover of your copy of the “Medicare & You” Handbook for their telephone number) for personalized help.
- Call 800-MEDICARE (800.633.4227). TTY users should call 877.486.2048.

If you have limited income and resources, extra help paying for a Medicare prescription drug plan is available. For information about this extra help, visit Social Security on the web at www.socialsecurity.gov, or call 800.772.1213 (TTY 800.325.0778).

Remember: Keep this Creditable Coverage Notice. If you decide to join one of the Medicare drug plans, you may be required to provide a copy of this notice when you join to show whether or not you have maintained Creditable Coverage and whether or not you are required to pay a higher premium (a penalty).

Date:	1/1/2018
Name of Entity/Sender:	Montefiore Medical Center
Contact – Position/Office:	HR Benefits Office
Address:	111 East 210 th Street Bronx, NY 10467-2490
Phone Number:	914.349.8531

FIDELITY INVESTMENTS

As a Montefiore associate, you have access to *free* financial planning services. A financial advisor can help you assess your current financial situation, create a financial strategy and set realistic goals. If you have questions about your account, retirement planning, or which investment options may be right for you, Fidelity Retirement Planners can help with all of your investment planning needs. One-on-one consultations may be scheduled either online at www.fidelity.com/reserve or by phone at 800.642.7131.

Visit www.netbenefits.com/atwork for quick, easy access to your retirement account information.

CONTACT INFORMATION

<p>MONTEFIORE MEDICAL CENTER CORPORATE HUMAN RESOURCES DIVISION HR Benefits Office Mondays through Fridays (except holidays) 8:30 a.m. to 5:00 p.m. Benefits Main Number 914.349.8531/ Fax 914.349.8584 montebenefits@montefiore.org</p>	
<p>By U.S. Mail: HR Benefits Office Montefiore Medical Center 111 East 210th Street Bronx, NY 10467-2490</p>	<p>By Interoffice Mail or FedEx: HR Benefits Office Montefiore Medical Center 555 South Broadway, Bldg A Tarrytown, NY 10591</p>
Retiree Health Plan Claims Administrator	<p>Empire BlueCross BlueShield 866.236.6748 www.empireblue.com</p>
Medical	<p>Empire BlueCross BlueShield PO Box 1407, Church Street Station New York, NY 10008-1407</p>
Dental	<p>Cigna 800.Cigna24 (800.244.6224) www.cigna.com</p>
Express Scripts Prescription Drug Program	<p>Express Scripts 100 Parsons Pond Drive Franklin Lakes, NJ 07417-2603 800.631.7780 www.express-scripts.com</p>
Retiree Administrator	<p>WageWorks, Inc. Retiree Administration 1155 Reliable Parkway Chicago, IL 60686 877.502.6272 www.wageworks.com</p>
Voluntary Tax Deferred Annuity 403(b) Plan Tax Deferred Annuity 403(b) Plan	<p>Fidelity Investments 800.343.0860 www.netbenefits.com/atwork</p>
Professional Insurance Plan (PIP) Group Variable Universal Life (GVUL)	<p>Mass Mutual 800.548.0073 or 212.536.8727</p>
HSRP	<p>Health Services Retirement Plan 555 West 57th Street Suite 1530 New York, NY 10019 212.956.8340</p>
AIG Life	<p>AIG Life P.O. Box 1834 Wilmington, DE 19899 800.842.3068</p>