

RETIREE BENEFITS SUMMARY

Purpose of this Summary

Thank you for your dedication, commitment and years of service to Syracuse University. This summary is intended to provide a brief overview of the benefits and services available to those who retired from the University on or after Jan. 1, 2006.

Eligibility

In order to participate in retiree benefits, you must be at least age 55 and have at least five consecutive years of service as a Benefits Eligible Employee through retirement. The term, "Benefits Eligible Employee" is defined in the Syracuse University Benefits Eligibility Policy maintained by the Office of Human Resources and available online at: supolicies.syr.edu/emp_ben/benefits_eligible.htm.

Health Insurance

Coverage

Lifetime retiree medical coverage is available to you and your eligible dependents. You may elect to be covered under either the medical plan you were enrolled in at the time of retirement - SUBBlue, SUOrange, or SUPro - or you may switch your plan. If you were not enrolled in a medical plan prior to retirement, you may elect coverage for yourself and your eligible dependents upon retirement. Once your retirement elections are made, you will not be able to add any additional dependents.

Your retiree coverage under SUBBlue, SUOrange, or SUPro will be consistent with the coverage provided to active employees, with the following exceptions upon Medicare-eligibility:

- You and your eligible dependents are required to enroll in Medicare Parts A and B immediately and provide a copy of your Medicare card to Lifetime Benefit Solutions. You will be responsible for the cost of Medicare Part B. Medicare will pay primary and the University's plan will pay secondary under the Medicare carve-out integration method. As a participant, this will not change the amount you have to pay for cost-sharing (co-pays, deductibles, coinsurance, etc.). Your physician will first submit your claims to Medicare and any unpaid balance will be forwarded to Excellus BCBS automatically. Excellus BCBS will then apply the University's plan benefit after reducing for Medicare coverage.
- Even if you do not enroll in Parts A and B immediately, the SU Retiree Medical Plan will reduce the benefit available by the amount Medicare would have paid, which will increase your costs for any services that Medicare would have covered. In addition, you may pay increased Part B premiums if you fail to enroll within three months of your retirement date.
- Prescription drug coverage is not available under the University plans. Retirees and their eligible dependents are encouraged to consider prescription drug coverage offered through Medicare Part D. The cost for this coverage is paid for directly by the retiree.

It is important to know that Medicare does not allow individuals to enroll in partial month coverage. Therefore, you are strongly encouraged to be enrolled in Medicare Parts A, B and D as of the first day of the month in which you retire, or become eligible for Medicare if later.

Enrollment

Upon retirement, you will receive an enrollment packet from Lifetime Benefit Solutions. Your packet will include information on the benefit options you can choose from as a retiree, including information regarding any dental/vision and health care flexible spending account coverage that you may have under COBRA, as well as election forms to designate your selections. When you receive your packet, we would be happy to review your materials with you. To schedule a meeting or simply request a phone consultation, you may contact the HR Service Center at 315.443.4042, or hrrservice@syr.edu.

Contributions

The University's subsidy is based on your years of credited service as a Benefits Eligible Employee after age 45, as shown below:

Subsidy Schedule	
Credited Service after Age 45	University Subsidy
1-9 Years	None
10 Years	30%
11 Years	33.5%
12 Years	37%
13 Years	40.5%
14 Years	44%
15 Years	47.5%
16 Years	51%
17 Years	54.5%
18 Years	58%
19 Years	61.5%
20 or more Years	65%

This subsidy schedule is applied to the capped retiree-specific premiums to determine the University's subsidy. Retiree contributions represent the difference between the total cost and the University's subsidy. The cap on retiree-specific premiums is a rising ceiling indexing the initial University cost in 2006 to the general rate of inflation plus 3.0 percent in succeeding years. The University's share of the per capita costs in each succeeding year is incremented by the percentage increase in the actual medical cost trend, or to this ceiling, whichever results in the lesser increase. The retiree is responsible for any additional cost above the cap.

Opt Out/In Provision

Opt Out/Opt In is a provision of the Syracuse University Retiree Medical Benefits Plan (Plan) for individuals who are eligible for subsidized retiree health care coverage. The Opt Out/Opt In provision allows eligible individuals the ability to waive out of the Plan with the option to opt back into the Plan at a later date, under certain circumstances. This feature offers individuals the flexibility to consider other options that may better suit their needs. The requirements for opting back in include the following:

- Not Eligible for Medicare - If the retiree or dependent is not eligible for Medicare on the date selected for opting back into coverage, he or she can opt back into coverage only if he or she can provide written proof of continuous medical coverage for the entire period that he or she was not covered by the Plan as a result of the opt-out election. Proof must be provided in such form and manner as specified by the Office of Human Resources. There is no limit on the number of times a retiree or dependent can opt into the Plan under this eligibility requirement.
- Eligible for Medicare - If the retiree or dependent is eligible for Medicare on the date selected for opting back into coverage, he or she can do so without providing proof of continuous medical coverage. A retiree or dependent can opt into the Plan only once under this eligibility requirement.

A retiree or eligible dependent can opt back into the Plan only if he or she formally opted out of a plan coverage option (SUBBlue, SUOrange, or SUPro), which is recorded in the records of the Office of Human Resources. Upon opting back into the Plan due to a qualifying life event or Medicare eligibility, if a family member is already enrolled, the participants opting in must enroll in that same plan coverage option. If there are no family members enrolled in a plan coverage option, the participants may choose whichever plan coverage option they wish to enroll in. During open enrollment for the Plan, the retiree and family members may switch their plan coverage option, but they must all be enrolled in the same plan coverage option.

The Health Plans and the Marketplace

All three retiree health plans, SUBBlue, SUOrange, and SUPro, meet the coverage requirements of the Affordable Care Act. However, given the variety of health insurance options available through the Marketplace of private insurers and the subsidies available, you may want to consider whether private insurance is a good option for you and your dependents. More information on the Marketplace is available by phone at 800.318.2596 (federal) and 855.355.5777 (New York State), and online at: healthcare.gov (federal) or nystateofhealth.ny.gov (New York State). You should also compare the coverage and cost of these plans with those available to you through a spouse or domestic partner.

Retirement Benefits

Syracuse University provides a retirement benefit through our partnership with our retirement plan administrator, TIAA, to offer you a diverse group of investments, personalized financial advice, and valuable tools to make managing your retirement portfolio easier.

The University's microsite (tiaa.org/syr) provides an easy way to navigate through the University's retirement plan. TIAA also has a dedicated SU phone line - 855.842.CUSE (2873) - for you to get answers to questions or schedule an appointment with a financial consultant. TIAA representatives are available in the Syracuse area and in many locations throughout the country for one-on-one advice sessions. Whether you want to discuss

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your current portfolio allocations or review your disbursement options for drawing income from your retirement account, we encourage you to go online or call the dedicated SU number above to schedule an appointment.

Life Insurance

Upon retirement, the University provides you with \$3,000 of basic life insurance coverage at no cost to you. In addition, you may convert your Supplemental Life Insurance and Dependent Life Insurance benefits into individual life insurance directly through MetLife at the time of retirement. If you would like to update your beneficiaries you may access the MetLife Insurance Beneficiary Form by visiting: hr.syr.edu/forms. Please return your completed form to Human Resources.

Educational Benefits

Remitted Tuition

You may continue your eligibility for the same number of remitted tuition credit hours as when actively employed if you retire from the University at age 55 and have at least five consecutive years of service as a Benefits Eligible Employee. Remitted tuition is applicable to graduate or undergraduate courses taken at Syracuse University. Some or all of your remitted tuition credits may be transferred to your spouse or same-sex domestic partner. Spouses or same-sex domestic partners who receive benefits transferred from a retiree will receive a tuition waiver of 85 percent.

Important Tax Implications for Remitted Tuition:

- Remitted tuition benefits used by an SU retiree or their spouse for undergraduate level courses are tax free.
- Remitted tuition benefits used by the same-sex domestic partner of an SU retiree for both undergraduate and graduate level courses are taxable.
- Remitted tuition benefits used by an SU retiree for graduate level courses are tax free up to \$5,250 per calendar year. Remitted tuition benefits used by the retiree for graduate level courses in excess of the annual \$5,250 limit will be taxable.
- Remitted tuition benefits used by the spouse of an SU retiree for graduate level courses are taxable.

The University is responsible for collecting the tax in cases where remitted tuition benefits are taxable. The University will bill you for any taxes owed at the time the benefit is used. The University's Remitted Tuition Policy is available online at: supolicies.syr.edu/emp_ben/tuition_remitted.htm.

Dependent Tuition

Employees who retire from the University with at least seven years of continuous full-time equivalent employment prior to their retirement, may apply to have their eligible dependents participate in the Dependent Tuition Benefit Policy.

A dependent of a retiree who does not have seven years of continuous full-time equivalent employment prior to his or her retirement, will continue to be an eligible dependent under the terms of the Dependent Tuition Benefit Policy at the time of the employee's retirement. The University's Dependent Tuition Policy is available online at: supolicies.syr.edu/emp_ben/tuition_dependent.htm.

Retiree and Family Services

Comprehensive Counseling and Life Management Services

Through our partnership with Carebridge, Syracuse University provides comprehensive counseling, life management services, and resources to our retirees eligible for the Retiree Medical Plan, and their dependents. Licensed, credentialed counselors are available 24 hours a day, 7 days a week, 365 days a year. They provide independent, confidential counseling, information, and referrals to local, in-network clinicians. Phone and face-to-face counseling are both available. Individuals in need of assistance are encouraged to contact Carebridge by phone (800.437.0911) or email (clientservice@carebridge.com). Additional information regarding our partnership with Carebridge is available online at: wellness.syr.edu/carebridge/.

Group Home and Auto Insurance Program

Retirees may participate in SU's group home and auto insurance program through MetLife. To request a free quote, please contact Syracuse University's dedicated local MetLife representative, Tom Swanson, at 315.656.2982.

SU Identification Cards

As a retiree, your SU I.D. card gives you access to the University library (library checkout privileges and remote access privileges are available to those with emeritus status), recreation facilities, Kimmel computer lab, and the campus bus service. Your SU I.D. card also enables you to obtain a discount on purchases at the Syracuse University Bookstore, and a discount on season tickets for athletic events. Retirees who wish to use the Kimmel computer lab must have an active NetID and password. Please visit the ITS website for further details: netid.syr.edu/selfserv/. In addition, a retiree's spouse/domestic partner and dependents may also apply for an I.D. card, for which a small processing fee will apply.

If your current SU I.D. card was issued prior to fall 1990, you are encouraged to obtain a new encoded I.D. card free of charge. For a replacement, please visit the ID Card Service Center located in Steele Hall, room 206.

Emeritus Faculty Library Access and Privileges

Emeritus faculty may obtain library checkout privileges, remote access privileges, and library access privileges by submitting a request to circhelp@syr.edu. Upon verification, access will be provided. Emeritus faculty are encouraged to use their University NetID and University email account to access services.

Emeritus Faculty Parking

Emeritus faculty are eligible for an emeritus parking pass, which permits parking in any campus lot (except gated lots) on a space-available basis for an annual fee. Contact Parking Services at 315.443.4652 for further information.

Questions

If you have any questions regarding retiree benefits or the information provided in this summary, please feel free to contact the HR Service Center at 315.443.4042 or hrrservice@syr.edu.

The benefits listed above apply as indicated to retired and emeritus faculty and retired staff members of Syracuse University. All benefits programs are subject to change. If any discrepancies exist between program-related communications and the Plan Document, the terms and conditions detailed in the Plan Document will control.