

Benefits Summary

New York Medical College

A Member of the Touro College and University System

Human Resources ♦ 2nd Floor - Administration Bldg. ♦ Valhalla, NY 10595 ♦ 914-594-4560



RETIREMENT PROGRAM

Retiree is herein defined as an individual who, at the time of retirement, has worked at New York Medical College as a regular, full-time member of the faculty or non-union staff for ten continuous years or more and is 60 years of age or older.

MEDICAL AND DENTAL INSURANCE

Medical coverage may be continued for the retiree's lifetime through a PPO Plan or an HMO, if applicable. An Empire MediBlue Freedom PPO Plan is available for retirees age 65 and over who must be enrolled in Medicare Part A (Hospital Insurance) and Part B (Medical Insurance). Prescription drug coverage is provided by SilverScript, a division of CVS/Caremark. Spouses of retirees, who have not yet reached age 65, and other eligible dependents, will be eligible to continue their current coverage.

Coverage in the Enhanced Dental Plan may be continued for the retiree's lifetime. Coverage in the Dental Assistance Plan (or the Enhanced Dental Plan, if applicable) may be elected for an 18-month period under the COBRA program for which the retiree will be responsible for payments at the group premium amount.

Retirees are billed for medical and dental insurance in accordance with the retiree schedule and prevailing premium charge. The following retiree contribution is required:

- 90% for each participant in 1998 and thereafter*

*For employees hired on or after July 1, 1994, retiree medical and dental benefits will be fully contributory. Contact Human Resources at 914-594-4562 for details.

LIFE INSURANCE

The College will maintain a non-contributory life insurance policy for all retirees equal to 10% of the last annual salary to a maximum of \$10,000 and a minimum of \$3,000. Any other life insurance coverage through NYMC will end at retirement. Retired employees have the option of converting their current coverage within 31 days from the date of termination. Contact Human Resources at 914-594-4562 for the appropriate conversion form.

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DEPENDENT GROUP LIFE INSURANCE

Retired employees have the option of converting their current coverage within 31 days from the date of termination. Contact Human Resources at 914-594-4562 for the appropriate conversion form.

FLEXIBLE SPENDING ACCOUNT

Retired employees can access the balance in their accounts, for expenses incurred through their termination date, until the end of the calendar year.

GRADUATE SCHOOL TUITION PROGRAM

Retirees, and spouses and eligible dependent children of retirees, shall be entitled to 100% tuition remission for their attendance at credit courses of the NYMC Graduate Schools. Individuals receiving tuition remission may take a maximum of twelve credits per semester up to a maximum of thirty credits per academic year. Contact the Graduate Schools for further information.

LONG TERM CARE

Retired employees have the option of continuing their current coverage through Unum. Contact Unum customer service at 1-800-227-4165 for additional information.

PERSONAL ACCIDENT INSURANCE

Retired employees have the option of converting their current coverage within 31 days from the date of termination. Contact Human Resources at 914-594-4562 for the appropriate conversion form.

TAX DEFERRED ANNUITY

Retired employees should contact the appropriate carrier to discuss their options: Mutual of America at 1-800-468-3785; TIAA/CREF at 1-800-842-2776; or, The Vanguard Group at 1-800-523-1188.

UNIVERSAL LIFE INSURANCE

Retired employees have the option of converting their current coverage. Contact Insurance Services at 1-800-955-4304 for additional information.

PLEASE BE SURE TO CONTACT HUMAN RESOURCES AT 914-594-4562 TO DISCUSS RETIREMENT OPTIONS.



MONTHLY RETIREE RATES (UNDER AGE 65)

*MEDICAL INSURANCE 2012

| CARE PLUS PLAN | | |
|----------------|-------------|-------------|
| | <u>100%</u> | <u>90%</u> |
| SINGLE | \$ 1,094.41 | \$ 984.97 |
| SINGLE + 1 | \$ 2,188.82 | \$ 1,969.94 |
| FAMILY | \$ 2,462.42 | \$ 2,216.18 |

| OXFORD | | |
|------------|-------------|-------------|
| | <u>100%</u> | <u>90%</u> |
| SINGLE | \$ 662.87 | \$ 596.58 |
| SINGLE + 1 | \$ 1,290.61 | \$ 1,161.55 |
| FAMILY | \$ 1,940.53 | \$ 1,746.48 |

DENTAL INSURANCE 2012

| MET LIFE ENHANCED DENTAL PLAN | | |
|-------------------------------|-------------|------------|
| | <u>100%</u> | <u>90%</u> |
| SINGLE | \$ 47.99 | \$ 43.19 |
| SINGLE + 1 | \$ 98.47 | \$ 88.62 |
| FAMILY | \$ 132.82 | \$ 119.54 |

YOU WILL CONTINUE TO RECEIVE PERIODIC INVOICES FROM THE CONTROLLER'S OFFICE.

*RETIREES PAY 90% OF THE MONTHLY RATE

*If you were hired on or after July 1, 1994, you pay 100% of the monthly rate.



MONTHLY RETIREE RATES (OVER AGE 65 and/or Eligible for Medicare)

*MEDICAL INSURANCE 2012

| Empire MediBlue Freedom (PPO) & SilverScript Rx | | | | |
|-------------------------------------------------|----|-------------|----|------------|
| | | <u>100%</u> | | <u>90%</u> |
| SINGLE | \$ | 214.00 | \$ | 192.60 |
| SINGLE + 1 | \$ | 428.00 | \$ | 385.20 |
| FAMILY | \$ | 535.00 | \$ | 481.50 |

DENTAL INSURANCE 2012

| MET LIFE ENHANCED DENTAL PLAN | | | | |
|-------------------------------|----|-------------|----|------------|
| | | <u>100%</u> | | <u>90%</u> |
| SINGLE | \$ | 47.99 | \$ | 43.19 |
| SINGLE + 1 | \$ | 98.47 | \$ | 88.62 |
| FAMILY | \$ | 132.82 | \$ | 119.54 |

YOU WILL CONTINUE TO RECEIVE PERIODIC INVOICES FROM THE CONTROLLER'S OFFICE.

*Retirees pay 90% of the monthly rate.

*If you were hired on or after July 1, 1994, you pay 100% of the medical / dental insurance rate.