

Caltech

2024 Future Retiree Guide



Making the move to retirement

Thank you for your service to the Institute and congratulations on your retirement.

As an Institute retiree, you and your eligible family members will have several plan options to choose from. Many factors go into your decision, so it's important to understand your options and compare plans carefully. That's why the Caltech Retiree Service Center is here to help.

You can consider the Caltech Retiree Service Center an extension of the Campus and JPL Benefit Offices.

Use this guide to learn about:

- Retirement Planning Checklist
- Your Retiree Health Benefits
- 2024 Monthly Defined Dollar Credit Amounts
- 2024 Monthly Plan Premium Rates At-A-Glance
- 2024 Medical Plans (for Medicare eligible retirees)
- 2024 Medical Plans (for non-Medicare eligible retirees)
- 2024 Dental Plans (for Medicare and non-Medicare eligible retirees)
- 2024 Vision Plans (for Medicare and non-Medicare eligible retirees)
- Frequently Asked Questions
- Important Resources and Contact Information
- Calculating Your Retiree Monthly Credits and Costs

Retirement Planning Checklist

- 1** Inform your manager of your intent to retire (in writing) as soon as possible.

- 2** Contact TIAA regarding your retirement savings accounts to schedule an appointment with a financial consultant. See page 20 for a list of phone numbers.

- 3** Request a planning meeting with your benefits office 90 days before you plan to retire. Contact **Campus** at hrbenefits@caltech.edu, or contact **JPL** at 1-818-354-4447, benefits@jpl.nasa.gov, or submit a retirement notification at <https://retirementnotification.jpl.nasa.gov>.

- 4** Learn about your Aetna and Kaiser medical plan options to decide if a Caltech sponsored plan is right for you. Visit www.caltechretireebenefits.com for detailed summaries of all the plans offered by Caltech.

- 5** If you and/or your spouse/registered domestic partner are Medicare eligible, enroll in Medicare Parts A and B.

- 6** Call the Caltech Retiree Service Center to enroll in medical, dental, vision, and/or the Health Reimbursement Account (HRA). They will also assist you with setting up your beneficiary for the Caltech Life Insurance. See page 20 for a list of phone numbers.

Your Retiree Health Benefits

The Institute will provide you and your eligible spouse/registered domestic partner with a Defined Dollar Credit and a life insurance policy

Defined Dollar Credit:

The Defined Dollar Credit (DDC) is a monthly amount intended to help you pay for the cost of your healthcare coverage, while giving you more flexibility and options for choosing coverage that fits you best. This credit is based on your years of service (up to a maximum of 25+ years) and Medicare eligibility. See page 6 for a table of DDC amounts.



Participate in a Caltech-sponsored plan. You will pay the monthly plan premium(s) less your Defined Dollar Credit.

If your plan(s) costs more than your Defined Dollar Credit, you will receive a monthly invoice from the Caltech Retiree Service Center for the balance.

A plan administrative fee of \$13.40 is included in the Caltech-sponsored Kaiser and Aetna Health Plan monthly premium rate.



Have your entire Defined Dollar Credit available to you through a Health Reimbursement Account (HRA).

Enroll in the HRA and use your Defined Dollar Credit to purchase a non-Institute health plan and receive reimbursement for eligible expenses.

If you enroll in a Caltech-sponsored plan and have DDC remaining after your monthly premiums are deducted, the remaining DDC will be directed to an HRA. For more information, see the FAQs on page 18.

The HRA is administered by WEX. A monthly plan administrative fee of \$13.40 will be deducted from your HRA.

Life Insurance:

The Institute provides Medicare and non-Medicare eligible retirees with a no-cost **\$5,000 life insurance policy**. Designate your beneficiary by requesting a beneficiary form from the Caltech Retiree Service Center.

Understanding your Medicare eligibility and retirement

The Institute offers a variety of medical plan options for retirees and their eligible dependents based on Medicare eligibility. **Here's what to expect if you:**

Retire **before** you are eligible for Medicare

- You are eligible to select from:
 - 4 medical plans (pages 10-11)
 - 1 dental plan (pages 12-13)
 - 1 vision plan (pages 14-15)
- As you approach age 65 and become eligible for Medicare, you will receive an enrollment form to make a new plan election. The transition to a Medicare-eligible plan is not automatic because Medicare requires you to make an independent medical plan election.
- The DDC is higher for you and/or your eligible non-Medicare-eligible spouse/registered domestic partner than the DDC for a Medicare-eligible retiree and/or eligible spouse/registered domestic partner. On the first of the month when you or your spouse/registered domestic partner become eligible for Medicare, the DDC will automatically reduce to the Medicare-eligible level even if you fail to make a new election in a Medicare Plan.
- You're guaranteed to be accepted in a Caltech Retiree Medical Plan regardless of your current health status.

Retire **after** you are eligible for Medicare

- You are eligible to select from:
 - 6 medical plans (pages 8-9)
 - 1 dental plan (pages 12-13)
 - 1 vision plan (pages 14-15)
- Caltech Medicare Plans require you be enrolled, and remain enrolled, in both Medicare Part A and Part B.
- Your Medicare Part A and Part B coverage should be in effect on the first day of the month in which your retirement benefits are to begin.
- To enroll in Medicare log on to www.ssa.gov or visit your local Social Security office.
- You do not need to actively enroll in Medicare Part D. The Caltech Medicare Plans include a Part D component.
If you actively enroll in a Medicare Part D Plan outside of the Caltech Retiree Medical Plan, you may jeopardize your enrollment in the Caltech Retiree Medicare Plan.
- The DDC is lower for a Medicare-eligible retiree or eligible spouse/registered domestic partner because Medicare is your primary coverage and these plans cost less than non-Medicare plans.
- You're guaranteed to be accepted in a Caltech Medicare Plan regardless of your current health status.

2024 Monthly Defined Dollar Credit Amounts

Retiree					
Years of service	Retiree		Spouse/Surviving Spouse		Child
	Medicare eligible	Non-Medicare eligible	Medicare eligible	Non-Medicare eligible	N/A
10	\$130	\$288	\$65	\$144	\$0
11	\$142	\$316	\$71	\$158	\$0
12	\$156	\$344	\$78	\$172	\$0
13	\$168	\$374	\$84	\$187	\$0
14	\$182	\$402	\$91	\$201	\$0
15	\$194	\$430	\$97	\$215	\$0
16	\$208	\$460	\$104	\$230	\$0
17	\$220	\$488	\$110	\$244	\$0
18	\$234	\$516	\$117	\$258	\$0
19	\$246	\$546	\$123	\$273	\$0
20	\$258	\$574	\$129	\$287	\$0
21	\$272	\$602	\$136	\$301	\$0
22	\$284	\$632	\$142	\$316	\$0
23	\$298	\$660	\$149	\$330	\$0
24	\$310	\$688	\$155	\$344	\$0
25+	\$324	\$718	\$162	\$359	\$0

2024 Monthly Plan Premium Rates At-A-Glance

Medical Plans for Medicare Eligible Retirees		
Plan Option	1 Person Rate	2 Person Rate*
Aetna Traditional Choice with Rx 1505	\$679.71	\$1,359.42
Aetna Medicare PPO – Premier Plan	\$248.22	\$496.44
Aetna Medicare PPO – Medium Plan	\$225.95	\$451.90
Aetna Medicare PPO – Value Plan	\$13.69	\$27.38
Aetna Medicare HMO Plan	\$285.03	\$570.06
Kaiser Permanente Senior Advantage HMO Plan (includes medical, dental and vision)	\$222.77	\$445.54

Medical Plans for Non-Medicare Eligible Retirees		
Plan Option	1 Person Rate	2 Person Rate*
Aetna Choice PPO – Medium Option	\$1,119.78	\$2,239.56
Aetna Choice PPO – Low Option	\$767.11	\$1,534.22
Aetna HMO	\$1,057.08	\$2,114.16
Kaiser HMO (includes medical and vision)	\$1,010.52	\$2,021.04

Dental Plans for Medicare and Non-Medicare Eligible Retirees		
Plan Option	1 Person Rate	2 Person Rate*
Aetna Dental PPO Plan	\$35.23	\$70.46

Vision Plans for Medicare and Non-Medicare Eligible Retirees		
Plan Option	1 Person Rate	2 Person Rate*
Aetna Vision Preferred Plan	\$7.32	\$14.46

*2 person rate assumes Retiree & Spouse. For Retiree & Child rates for the medical plan, please contact the Caltech Retiree Service Center. Dental and Vision Retiree & Child rates are listed beginning on pages 12 and 14.

2024 Medical plans (for Medicare eligible retirees)

	Premier PPO plan option *	Medium PPO plan option*	Value PPO plan option*			
Plan name	Aetna Medicare SM Plan (PPO) with ESA — Premier plan with Rx	Aetna Medicare SM Plan (PPO) — Medium plan with Rx	Aetna Medicare SM Plan (PPO) — Value plan with Rx			
Availability	Available to all retirees	National – based on location	National – based on location			
Monthly premium per person	\$248.22 includes SilverSneakers	\$225.95 includes SilverSneakers	\$13.69 includes SilverSneakers			
Your out-of-pocket costs (Medical)						
Network Please see note ****	Same benefit level In network/out of network	In network	Out of network	In network	Out of network	
Annual deductible	None	None	None	None	None	
Annual Out-of-Pocket Maximum	\$6,700 per individual	\$6,700 per individual	\$10,000 per individual	\$3,400 per individual	\$10,000 per individual	
Preventive care	Covered 100%	Covered 100%	25%	Covered 100%	30%	
Physician/PCP visit	\$25 per visit	15% per visit	25% per visit	\$15 per visit	30% per visit	
Specialist visit	\$25 per visit	15% per visit	25% per visit	\$40 per visit	30% per visit	
Inpatient hospital+	\$250 per stay	\$500 per stay	25% per stay	\$200 per day 1–7	30% per stay	
Outpatient hospital	\$0	15%	25%	\$185	30%	
Your out-of-pocket costs (pharmacy)	Up to 30-day supply	Up to 90-day supply ++	Up to 30-day supply	Up to 90-day supply ++	Up to 30-day supply	Up to 90-day supply ++
Deductible	\$0	\$0	\$0	\$0	\$260	
Generics	\$4-\$5 \$4 copay at a Preferred Pharmacy	\$8-\$10 \$8 copay at a Preferred Pharmacy	\$4-\$5 \$4 copay at a Preferred Pharmacy	\$8-\$10 \$8 copay at a Preferred Pharmacy	20%	20%
Preferred brands	\$30	\$60	\$30	\$60	25%	25%
Nonpreferred brands	\$60	\$120	\$60	\$120	45%	45%

*If you live outside the Caltech Retiree Service Center area, you may be eligible for other plans. For details, contact the Caltech Retiree Service Center.

****Out of network providers must be licensed and eligible to receive payment under Federal Medicare program and willing to accept the medical plan.

† The member cost sharing applies to covered benefits incurred during a member's inpatient stay.

††Three-month (90 days) supply available through Aetna Rx Home Delivery mail order. When you obtain a 90-day supply at retail, you pay your mail-order cost share

	Aetna HMO plan option*	Kaiser HMO plan option*	Aetna Traditional Choice***
Plan name	Aetna Medicare SM Plan (HMO) with Rx	Kaiser Senior Advantage (HMO) (Includes Dental and Vision)	Aetna Traditional Choice with Rx
Availability	National – based on location	Availability based on retiree’s CA zip code	Available to all retirees
Monthly premium per person	\$285.03 includes SilverSneakers	\$222.77 includes Silver&Fit	\$679.71

Your out-of-pocket costs (Medical)

Network Please see note ****	Network only	Network only	Providers must be Medicare eligible/qualified
Annual deductible	None	None	None
Annual Out-of-Pocket Maximum	\$3,400 per individual	\$1,000 per individual	N/A
Preventive care	Covered 100%	Covered 100%	Covered 100%
Physician/PCP visit	\$10 per visit	\$15 per visit	\$0**
Specialist visit	\$15 per visit Referral required	\$15 per visit	\$0**
Inpatient hospital+	\$0	\$0	\$0**
Outpatient hospital	\$0	\$15	\$0**

Your out-of-pocket costs (pharmacy)	Up to 30-day supply	Up to 90-day supply ++	Up to 100-day supply	Up to 30-day supply	Up to 90-day supply ++
Deductible	\$0	\$0	\$0	\$0	\$0
Generics	\$4-\$5	\$8-\$10	\$10	\$4-\$5	\$8-\$10
Preferred brands	\$25	\$50	\$20	\$25	\$50
Nonpreferred brands	\$45	\$90	n/a	\$45	\$90

*If you live outside the Caltech Retiree Service Center area, you may be eligible for other plans. For details, contact the Caltech Retiree Service Center at 1-855-251-0910.

**Plan pays up to the Medicare allowed amount.

***Aetna Traditional Choice Plan Medical Coverage: You may have a higher cost share if your provider does not accept Medicare. You must notify Aetna Member Services if your provider has opted out of Medicare. Your provider must follow CMS's Medicare opt out process in order to have coverage under the plan. Traditional Choice pharmacy coverage: Providers must be licensed and eligible to receive payment under the Federal Medicare program and willing to accept the medical plan. You may have higher cost share if your provider does not accept Medicare. You must notify Aetna or Kaiser Member Services if your provider does not accept Medicare.

****Out-of-network providers must be licensed and eligible to receive payment under Federal Medicare program and willing to accept the medical plan.

†The member cost sharing applies to covered benefits incurred during a member's inpatient stay.

††Three-month (90 days) supply available through Aetna Rx Home Delivery mail order. When you obtain a 90-day supply at retail, you pay your mail-order cost share.

See your Aetna plan documents for a complete description of plan benefits, exclusions, limitations and conditions of coverage. Plan features and availability may vary by service area.

If there is a difference between this Enrollment Guide and the Aetna plan documents, the Aetna plan documents are considered correct. You can request a copy of the Aetna plan documents by contacting Aetna Member Services.

You may pay more for out-of-network services. Prior approval from Aetna is required for some network services. For services from a non-network provider, prior approval from Aetna is recommended.

2024 Medical plans (for non-Medicare eligible retirees)

		Medium PPO plan option*		Low Option Plan*	
Plan name		Medium Option Aetna Open Choice PPO		Low Option Aetna Open Access Managed Choice® POS	
Monthly premium per person		\$1,119.78		\$767.11	
Your out-of-pocket costs (Medical)					
Availability		National-based on location		National-based on location	
Network		In network	Out of network	In network	Out of network
Annual deductible	Individual	\$3,500	\$5,500	\$3,950	\$3,950
	Family	\$7,000	\$11,000	\$7,900	\$7,900
Annual Out-of-Pocket maximum	Individual	\$6,000	\$10,000	\$6,250	\$10,000
	Family	\$12,000	\$20,000	\$12,500	\$30,000
Preventive care		Covered 100%	Covered 50%	Covered 100%	Covered 40%
Physician visit		30%	50%	20%	40%
Specialist visit		30%	50%	20%	40%
Inpatient hospital		30%	50%	20%	40%
Outpatient hospital		30%	50%	20%	40%
Your out-of-pocket costs (Pharmacy)		Up to 30-day supply	Up to 90-day supply**	Up to 30-day supply	Up to 90-day supply**
Deductible		\$0	\$0	\$0	\$0
Preferred generics		\$10	\$10	0%	0%
Preferred brands		\$75	\$75	25% up to \$250	25% up to \$500
Nonpreferred generics/brands		50% up to \$250	50% up to \$500	50% up to \$250	50% up to \$500

*If you live outside of the service area for the Low Option Network plan, you will be offered an alternative plan with benefits and rates similar to the Low Option Network plan. For details, contact the Caltech Retiree Service Center at 1-855-251-0910.

**Three-month (90 days) supply available through Aetna Rx Home Delivery mail order. When you obtain a 90-day supply at retail, you pay your mail-order cost share.

	Aetna HMO plan option*		Kaiser Permanente HMO plan option*
Plan name	Aetna HMO		Kaiser Traditional
Monthly premium per person	\$1,057.08		\$1,010.52
Your out of pocket costs (Medical)			
Availability	National-based on location		CA residents only
Network	Network only		Network only
Annual deductible	Individual	\$0	\$0
	Family		
Annual Out-of-Pocket maximum	Individual	\$1,500	\$1,500
	Family	\$3,000	\$3,000
Preventive care	Covered 100%		Covered 100%
Physician visit	\$10		\$15
Specialist visit	\$10		\$30
Inpatient hospital	\$100		\$250 per admission
Outpatient hospital	\$100		\$150
Your out of pocket costs (Pharmacy)	Up to 30-day supply	Up to 90-day supply**	Up to 100-day supply**
Deductible	\$0	\$0	\$0
Preferred generics	\$15	\$30	\$10
Preferred brands	\$25	\$50	\$35
Nonpreferred generics/brands	\$40	\$80	n/a

*If you live outside of the service area for the Low Option Network plan, you will be offered an alternative plan with benefits and rates similar to the Low Option Network plan. For details, contact the Caltech Retiree Service Center at 1-855-251-0910.

**Three-month (90 days) supply available through Aetna Rx Home Delivery mail order. When you obtain a 90-day supply at retail, you pay your mail-order cost share.

2024 Dental plans (for Medicare and non-Medicare eligible retirees)

Aetna Dental® Preferred Provider Organization (PPO) Plan - stand-alone dental plan

Under the PPO dental plan, you may choose at the time of service either, a PPO participating dentist or any nonparticipating dentist. If you select a participating dentist, savings are possible because the participating dentists have agreed to provide care for covered services at negotiated rates. Nonparticipating benefits are subject to usual and prevailing charge limits, as determined by Aetna and you may be balanced billed for any charges not covered by the plan.

Monthly premium

Retiree	\$35.23
Retiree + spouse/domestic partner	\$70.46
Retiree + child(ren)	\$79.26
Retiree + family	\$114.49

Annual deductible*

Individual	\$50
Family	\$150

Retiree pays

Preventive services

Partial list of services includes oral examinations, cleanings, X-rays (bitewing and full series).	80%
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What the plan pays

Basic services

Partial list of services includes root canal therapy for anterior/bicuspid teeth, scaling and root planing, gingivectomy, amalgam (silver) fillings, composite fillings (anterior teeth only), stainless steel crowns and more.	60%
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Major services

Partial list of services includes inlays, onlays, crowns, crown lengthening, full and partial dentures, pontics, general anesthesia/sedation, denture repairs, crown build-ups and more.	50%
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Annual benefit maximum	\$1,250 per individual
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Office visit copay	n/a
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Orthodontic services**	50%
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Orthodontic deductible	None
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Orthodontic lifetime maximum	\$1,250 per individual
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*The deductible applies to preventive, basic and major services.

**Orthodontia is covered only for children (appliance must be placed prior to age 20).

Included in Kaiser Permanente Senior Advantage Plan - DeltaCare Dental HMO Benefits Plan***

Preventive care	Retiree pays	Limitations
Periodic and comprehensive oral evaluation	No cost	Twice in a calendar year
Bitewing X-rays	No cost	Once in a calendar year for adults ages 19 and over
Prophylaxis	\$15	Twice in a calendar year
Fluoride treatments	100%	Only for children up to age 19, twice in a calendar year
Space maintainers	100%	Removable — unilateral
Restorative		
Fillings — primary or permanent amalgam	\$50	Four or more surfaces
Composite crowns — resin-based	\$55	Anterior
Crown — porcelain	\$300	
Inlay — metallic	\$260	One surface
Oral and maxillofacial surgery		
Extraction	\$35	Elevation and/or forceps removal
Surgical removal of erupted tooth	\$65	Complete or partial
Periodontics		
Maintenance	\$45	Twice in a calendar year
Scaling and root planing	\$55	Limited to four quadrants per calendar year
Surgery — osseous (includes flap entry and closure)	\$450	Four or more teeth per quadrant
Prosthodontics		
Complete denture	\$395	The enrollee must continue to be eligible and the service must be provided at the contract dentist facility where the denture was originally delivered
Reline maxillary or mandibular denture — chairside	\$50	Complete or partial
Reline maxillary or mandibular denture — laboratory	\$150	Complete or partial
Endodontics		
Therapeutic pulpotomy	No cost	Excludes final restoration
Root amputation	\$75	Per root
Root canal — anterior	\$180	Excludes final restoration
Root canal — molar	\$375	Excludes final restoration

*Benefits listed above are a sample of services provided and costs. Costs will vary; see your Evidence of Coverage for a comprehensive list of all services and associated costs. You must pay a \$5 copayment each time you receive dental care in addition to any other cost sharing listed above.

2024 Vision plans (for Medicare and non-Medicare eligible retirees)

Included in Kaiser Medical Plans - Kaiser Vision Benefits

Traditional Plan

Medical plan benefits include a \$150 allowance every 24 months for eyewear purchased at Kaiser plan medical offices or Kaiser plan optical sales offices. You pay any amount in excess of the \$150 allowance.

Kaiser Senior Advantage Plan

Medical plan benefits include routine eye exams with a plan optometrist. You pay a \$15 copay per visit. It also includes a \$150 allowance every 24 months for eyewear purchased at plan medical offices or plan optical sales offices. You pay any amount in excess of the \$150 allowance.

Aetna VisionSM Preferred Plan - stand-alone vision plan

113,000+ vision providers¹ that participate — including neighborhood eye doctors, as well as your favorite chains such as LensCrafters[®], Pearle Vision[®] and Target Optical[®]. Please visit www.aetnavision.com to learn more.

Monthly premium

Retiree only	\$7.32
Retiree + spouse/domestic partner	\$14.46
Retiree + child(ren)	\$15.22
Retiree + family	\$23.17

Exams

In network

Out of network

Use your exam coverage once every 12 rolling months.

Use your exam coverage once every 12 rolling months	\$10 copay	\$52 reimbursement
Standard contact lens fit/follow-up	You pay discounted fee of \$40	Not covered
Premium contact lens fit/follow-up	You pay 90% of retail	Not covered

Eyeglass lenses/lens options

In network

Out of network

Use your lens coverage once every 12 rolling months to purchase either one pair of eyeglass lenses or one order of contact lenses.

Single vision lenses	\$10 copay	\$55 reimbursement
Bifocal vision lenses	\$10 copay	\$75 reimbursement
Trifocal vision lenses	\$10 copay	\$95 reimbursement
Lenticular vision lenses	\$10 copay	\$125 reimbursement
Standard progressive vision lenses	\$75 copay	\$75 reimbursement
Premium progressive vision lenses ¹	\$75 Copay + [(80% of Charge) less \$120 allowance]	\$75 reimbursement
UV treatment	You pay discounted fee of \$15	Not covered
Tint (solid and gradient)	You pay discounted fee of \$15	Not covered

¹Premium progressives and premium anti-reflective Brand designations are subject to annual review and change based on market conditions. Ask your eye care provider for more information. Premium Progressive Lens cost includes bifocal cost.

Eyeglass lenses/lens options (continued)

	In network	Out of network
Standard plastic scratch coating	\$0 Copay	\$15 Reimbursement
Standard polycarbonate lenses — adult	You pay discounted fee of \$40	Not covered
Standard polycarbonate lenses — children to age 19	\$0 Copay	\$15 Reimbursement
Standard anti-reflective coating	You pay discounted fee of \$45	Not covered
Photochromic/transitions plastic	You pay discounted fee of \$75	Not covered

Contact lenses

In network

Out of network

Use your contact lens coverage once every 12 rolling months to purchase either one pair of eyeglass lenses or one order of contact lenses.

Conventional contact lenses	\$130 allowance* Additional 15% off balance over the allowance	\$105 reimbursement
Disposable contact lenses	\$130 allowance*	\$105 reimbursement
Medically necessary contact lenses	\$0 copay	\$210 reimbursement

Frames

In network

Out of network

Use your frame coverage once every 12 rolling months.

Any frame available, including frames for prescription sunglasses	\$160 allowance Additional 20% off balance over the allowance	\$57 reimbursement
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Discounts

In network

Out of network

Discounts cannot be combined with any other discounts or promotional offers and may not be available on all brands.

Additional pairs of eyeglasses or prescription sunglasses — discount applies to purchases made after the plan allowances have been exhausted	Up to a 40% discount	No discount
Non-covered items such as cleaning cloths and contact lens solution	20% discount	No discount
Lasik laser vision correction or photorefractive keratectomy (PRK) from U.S. Laser Network only — call 1-800-422-6600	15% discount off retail or 5% discount off the promotional price	No discount
Retinal imaging	You pay a discounted fee up to \$39	No discount
Replacement contact lenses	Receive significant savings after your lens benefit has been exhausted on replacement contacts by ordering online — visit http://www.aetnavision.com for details	No discount

*Allowances are one-time use benefits. No remaining balances may be used. The plan does not provide a declining balance benefit.

Frequently Asked Questions

Am I eligible for retiree benefits?

You are eligible for retiree benefits when you are age 55 or older with 10 or more years of continuous benefit-based service with the Institute. You may also be retirement eligible when you are age 55 or older with 20 years of total service as long as you are a benefit-based employee during the last 12 consecutive months of your employment.

When will my retiree medical, dental and vision coverage begin?

Your retiree medical, dental and vision coverage will begin on the first of the month following your last day of employment with the Institute. (Example: If your last day of employment is June 15, your retiree benefits will begin on July 1.) If you retire on the first of the month, your retiree coverage will begin on the first of the following month.

When can I make changes to my retiree benefits?

You will be able to make changes to your retiree benefit elections during the annual open enrollment period each November. You can also make changes during the year if you experience a qualified life event such as marriage or losing or gaining other coverage.

Current Group Benefits

When will my current group medical, dental and vision coverage end?

Your group medical coverage as an active employee ends on the last day of the month in which your termination of employment with the Institute occurs. (Example: if your last day of employment is June 25, your active employee benefits end June 30.)

Who is the Institute's COBRA administrator?

HealthEquity/WageWorks is the Institute's COBRA administrator. HealthEquity/WageWorks will mail a COBRA enrollment offer via first class mail to your home address within 45 days of your termination date.

If I elect medical coverage under COBRA, do I still qualify for the Defined Dollar Credit?

No, you cannot extend your Caltech active medical coverage and collect a Caltech DDC.

What happens to my current life insurance once I retire?

Your Basic Life, Supplemental Life, Spouse Life, Child Life and/or Personal Accident Insurance coverage ends on the last day of the month in which you terminate employment. You may elect to convert all or a portion of your group life insurance to an individual policy. Please contact Unum for more information.

When does my Short and Long-Term Disability Coverage end?

All disability coverage ends on your last day of employment with the Institute.

Health Care and Dependent Day Care Flexible Spending Accounts

When does coverage under the flexible spending accounts end and how long do I have to submit my claims?

Your Health Care Flexible Spending Account and/or Dependent Day Care Flexible Spending Account coverage ends on the last day of the month in which you terminate employment with the Institute. You may submit claims for eligible Health Care and Dependent Day Care expenses incurred to HealthEquity through the end of the month in which your employment with the Institute ends. The last day to submit these claims is March 31 of the calendar year following your last day of employment with the Institute. (Example: If your termination date is June 3, 2024, you have until March 31, 2025 to submit claims incurred in 2024 through June 30, 2024.)

What will happen to any remaining funds in my flexible spending accounts after the deadline?

Funds that are left in your Health Care Spending Account and/or Dependent Day Care Flexible Spending Account will be forfeited.

Can I extend my coverage with the Health Care Spending Account so that I can get reimbursed for medical expenses incurred after the end of the month in which I terminate?

Yes, you may be eligible to continue participation through COBRA. Under this program you will make after-tax contributions to your FSA accounts through the end of the current calendar year in which your employment with the Institute ends. HealthEquity/WageWorks will mail a COBRA enrollment offer via first class mail to your home address within 45 days of your termination date.

Health Savings Accounts

What happens to any funds left in my Health Savings Account (HSA)?

You own the funds in your HSA through HealthEquity. You can continue to file claims for eligible medical expenses through HealthEquity. Please note you may be charged a monthly administrative fee after the end of your employment. Contact HealthEquity for current fees.

Retirement Plan Benefits

How and when can I take a distribution from my Caltech 403(b) Retirement Plan Account(s)?

Generally, you can begin taking distributions from the Base Retirement Plan anytime after age 59 1/2 or when your employment with the Institute ends. Distributions from the Voluntary Retirement Plan may be taken anytime after age 59 1/2, regardless of employment status. Contact TIAA for more information.

Can I leave my funds in my Caltech 403(b) Retirement Plan Account(s) after I leave the Institute?

Yes, you can leave your funds in your Caltech 403(b) Retirement Plan Account(s) after your employment ends. After you attain the age of 72, you must begin taking Required Minimum Distributions from your retirement plan account(s). Retirement plan account(s) with less than a \$1,000 account balance are subject to a mandatory cash-out. Contact TIAA for more information.

How and when can I take a distribution from my Caltech 457(b) Deferred Compensation Plan after I leave the Institute?

If you were eligible for and made contributions to the Caltech 457(b) Deferred Compensation Plan (457(b) Plan), you must make a distribution election within 121 days following your last day of employment with the Institute. You will receive a letter and election form from TIAA. If you do not make a distribution election within this 121 day period, your total 457(b) Plan account balance will be distributed in a taxable lump sum as soon as administratively feasible. Contact TIAA for more information.

Retirement Sick Leave Credit

What is the Sick Leave Credit?

Upon retirement, a percentage of your unused, accrued sick leave hours may be eligible to be paid to you in your final paycheck (less applicable taxes) or directed to your Voluntary Retirement Plan with TIAA (less applicable taxes) up to your annual IRS maximum deferral limit.

Your Final Paycheck

What will be included in my final paycheck?

Your final paycheck will include:

- All wages due through your last day of work
- All unused, accrued vacation hours
- Your unused Personal holiday
- Retirement Sick Leave Credit, if requested

Will my unused accrued vacation hours, unused personal holiday and/or sick leave credit be taxed?

Yes, IRS regulations consider these monies “Supplemental Earnings” and require we withhold taxes at a higher rate than regular earnings.

Can I use all my accrued vacation hours to extend my retirement date?

No, once you determine a retirement date, your accrued, unused vacation hours will be paid out at the time of retirement.

Frequently Asked Questions (continued)

Defined Dollar Credits

Is my spouse/registered domestic partner eligible for coverage and/or a Defined Dollar Credit?

Yes, your spouse/registered domestic partner as of the date of your retirement, will be eligible for coverage and the Caltech DDC. If a retiree re-marries after retiring, the new spouse/registered domestic partner can join the plan, but will not be eligible to receive DDC.

Am I, or my spouse/registered domestic partner, eligible for a DDC if my spouse/registered domestic partner is currently working for the Institute or enrolled in COBRA coverage through the Institute?

We call this scenario ‘Dual Family.’ If your spouse/registered domestic partner is currently working for the Institute, and you will be covered on their active or COBRA Institute benefits, both of you are not eligible for a DDC because you are both already receiving Institute contributions. Once your spouse/registered domestic partner separates from the Institute, active or COBRA plan, you will be eligible for a DDC at that time.

You will still be eligible for the \$5,000 retiree life insurance policy.

Retiree Medical Program

What types of expenses can I claim with the Health Reimbursement Account?

Examples of eligible expenses for you and your eligible spouse/registered domestic partner may include:

- Medicare Part B premiums deducted from your Social Security check
- Prescription drug copays
- Medical copays
- Dental expenses (non-cosmetic)
- Vision expenses
- Hearing Aid expenses

As a new retiree, do I have to call WEX to set up my HRA?

No, you will contact the Caltech Retiree Service Center to enroll in the HRA and they will set up your account with WEX on your behalf.

How do I make monthly premium payments?

If you select a plan that costs more than your DDC, you will be invoiced each month for the difference. The invoice will come from the Caltech Retiree Service Center.

You will receive a bill 30 days in advance of when the premium is due. Your monthly premium is due by the 1st of each month. You may sign up to have your monthly premium payments automatically deducted from your bank account. This deduction takes place on the 5th business day of each month. You will receive a form to sign up for automatic deductions with your billing statement.

Your coverage will be terminated if you fail to make timely payments and coverage will not be reinstated until past due premiums are paid in full.

Is my dependent child eligible for coverage?

Yes, children who are under age 26 or confirmed disabled by the medical plan you choose (regardless of age) can be on the plan. However, the Institute will not provide a DDC for dependent children.

How do I submit a claim to WEX for my HRA?

There are several ways to submit claims:

- Fax or mail a paper “Out of Pocket Request Form” to WEX
- Login to WEX and submit a request online at WEX website
- Use the WEX mobile app to file a claim
- Use online bill pay to pay your provider directly from your HRA

How will I be reimbursed by WEX for my HRA claims?

If you have not signed up for direct deposit online, you will receive a check in the mail.

What happens to my HRA balance at the end of the year?

Your unused HRA balance rolls over from year to year.

Is the Defined Dollar Credit taxable income?

No.

Do I have to join the Caltech retiree medical program?

You don't have to join the Caltech retiree medical program and receive a DDC. However, if you are a non-grandfathered retiree or spouse/registered domestic partner, there are rules about when you can join.

- If you have other medical coverage (other than Medicare), you will be able to join the Caltech retiree medical program if that other coverage ends. You must notify the Caltech Retiree Service Center within 90 days of the date the other coverage ends, and you must provide proof that you have maintained continuous medical coverage (other than Medicare) such as annual confirmation statements or premium receipts.
- If you don't have other medical coverage (other than Medicare) and you choose not to participate in the Caltech retiree medical plan and receive a DDC, you have waived your right to join the Caltech retiree medical program, including an HRA.

Once I'm retired, who should I call if I have a question or problem with my benefits?

Call the Caltech Retiree Service Center. Consider them an extension of the Campus and JPL Benefit offices.

Of course, you are always welcome to call the Campus benefits office and JPL AskHR.

Who should I contact if I have a question about my HRA reimbursements or account balance?

WEX can assist you with HRA account reimbursement questions. If you have a question about Institute-sponsored retiree health coverage, please contact the Caltech Retiree Service Center.

Grandfathered Retirees

What are the grandfathering rules?

If you retired with Caltech medical coverage before January 1, 1991, you are considered a grandfathered retiree.

If you were actively at work on April 1, 1991, and had at least 10 years of continuous Caltech service, and you met at least one of the following criteria as of April 1, 1991, you may be considered a grandfathered retiree:

1. You were age 55.
2. Your age plus years of service was greater than or equal to 72.
3. Your years of service plus three times your age was greater than or equal to 175.

How is the program different for Medicare-eligible grandfathered retirees?

If you are a Medicare-eligible grandfathered retiree age 65 or older, you and your Medicare-eligible spouse/registered domestic partner will continue to be eligible for a free medical plan. In 2024, the free plan is the Kaiser Senior Advantage plan.

I am a grandfathered retiree, can I have my leftover DDC in an HRA if I am on the free Kaiser plan?

No, if you choose the free plan, you are not entitled to a DDC.

I am a grandfathered retiree, but my spouse/registered domestic partner is not eligible for Medicare yet. Can my spouse/registered domestic partner have the free Kaiser plan?

No, spouse/registered domestic partners who are not eligible for Medicare will receive a DDC to purchase an Aetna or Kaiser plan. Caltech will use the maximum service credit of 25+ years to calculate their DDC.

I am a non-Medicare eligible grandfathered retiree (or Non-Medicare eligible spouse/registered domestic partner). Can I enroll in the free Kaiser plan?

No, Caltech provides you and your eligible spouse/registered domestic partner with a DDC to help pay for health care. Caltech will use the maximum service credit of 25+ years to calculate your DDC.

I am a grandfathered Retiree, can I choose a plan other than the free plan?

Yes, if you choose a plan other than the free plan, you will be provided with a DDC. Caltech will use the maximum service credit of 25+ years to calculate your DDC.

Important Resources and Contact Information

Resource	Phone number	Email or Website	Hours
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Institute Benefit Offices

Caltech	1-626-395-6443	HRBenefits@Caltech.edu	8 a.m. – 5 p.m. PT; Monday – Friday
JPL AskHR	1-818-354-4447	benefits@jpl.nasa.gov	8 a.m. – 5 p.m. PT; Monday – Friday

The Caltech Retiree Service Center

Caltech administrator for all plans PO Box 14464 Des Moines IA 50306-3464	1-855-251-0910	www.caltechretireebenefits.com	5:30 a.m. – 6 p.m. PT; Monday – Friday
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WEX

HRA	1-844-561-1334 Fax: 1-866-451-3245	benefitslogin.wexhealth.com	5:30 a.m. – 5 p.m. PT; Monday – Friday
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Aetna Member Services

Medicare Advantage Plans	1-888-267-2637	www.aetnaretireplans.com	8 a.m. – 9 p.m. All Time Zones; Monday – Friday
Traditional Choice (Medicare) Plan	1-800-328-9933	www.aetna.com	8 a.m. – 6 p.m. All Time Zones Monday-Friday
Non-Medicare	1-800-328-9933	www.aetna.com	8 a.m. – 6 p.m. All Time Zones; Monday – Friday
Vision Plan	1-877-973-3238	www.aetna.com	4:30 a.m. – 8 p.m. PT; Monday – Saturday 8 a.m. – 5 p.m. PT; Sunday
Dental	1-877-238-6200	www.aetna.com	8 a.m. – 6 p.m. All Time Zones; Monday – Friday
Life	1-800-445-0402	www.unum.com/employees	5 a.m. – 5 p.m. PT; Monday – Friday
SilverSneakers	1-888-423-4632	www.silversneakers.com	5 a.m. – 5 p.m. PT; Monday – Friday

Resource	Phone number	Website	Hours
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Kaiser Member Services

Senior Advantage and HMO plan	1-800-464-4000 Reference Caltech Group number 101829	www.my.kp.org/caltech	24/7 closed holidays
DeltaCare Dental HMO	1-877-644-1774	www.deltadentalins.com/deltacareusa/	8 a.m. – 6 p.m. PT; Monday – Friday
Silver&Fit	1-877-750-2746	www.silverandfit.com	5 a.m. – 8 p.m. PT; Include available schedule

Retirement Plans

TIAA	1-800-842-2252	www.tiaa.org	5:00 a.m. – 7 p.m. PT; Monday – Friday
Schedule an appointment with a TIAA Financial Consultant:	800-732-8353	tiaa.org/schedulenow	5:00 a.m. – 5:00 p.m. PT; Monday – Friday
Fidelity	1-800-343-0860	www.fidelity.com	9 a.m. – 5 p.m. PT; Monday – Friday

Health Care and Dependent Day Care Spending Accounts and Health Savings Accounts

HealthEquity (Active Employees Only)	1-866-346-5800	www.my.healthequity.com	24 hours a day, 7 days a week
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Life Insurance

Unum	1-800-445-0402	www.unum.com/employees	5 a.m. – 5 p.m. PT; Monday – Friday
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Calculating your monthly credits & costs

Use the following worksheet to calculate how much your monthly cost or Health Reimbursement Account (HRA) contribution will be after your Defined Dollar Credit (DDC) is applied.

Example Calculation*

(For Medicare eligible retiree and spouse/registered domestic partner with 25+ years of service)

Insert the actual amount of your credits and the premium costs of the plans you selected below

Credits		
Retiree DDC	\$314.00	
Spouse/registered domestic partner DDC	\$157.00	
Total DDC	\$471.00	
Costs		
Medical Monthly Premium	\$294.90 (Retiree)	
	\$294.90 (Spouse)	
Dental Monthly Premium	\$74.17	
Vision Monthly Premium	\$14.46	
Total costs	\$678.43	
Less the Total DDC	(\$471.00)	
Your Monthly Bill or HRA Contribution	\$207.43	
<p>If the difference between your total costs and your total DDC is a positive number, this is the amount of your monthly bill.</p> <p>If the difference between your total costs and your total DDC is a negative number, this is the DDC amount that will be contributed to your HRA each month.</p>		

*Example for illustrative purposes only. Credits shown are based on a Medicare eligible retiree with 25+ years of service and a Medicare eligible spouse/registered domestic partner. Costs shown are based on the Aetna Medicare Advantage Premier PPO Plan (per person rate), Aetna Dental Plan (retiree and spouse/registered domestic partner rate) and Aetna Vision Plan (retiree and spouse/registered domestic partner rate). Grandfathered retirees who choose the Kaiser HMO Medicare Advantage plan are not eligible for the HRA.



The Institute expects and intends to continue the Caltech Retiree Health and Life Benefits Program but reserves the right to amend, modify, suspend, or terminate it, in whole or in part, at any time and for any reason. Any such amendment, modification, suspension or termination shall be executed by the Executive Committee of the Board of Trustees of the Institute, the VP for Business & Finance or Human Resources, as applicable. Any change or discontinuation of benefits may apply to individuals who are currently retired at that time. The summary of plan benefits is not a contract. It describes benefits in general terms. Consult the individual plan booklets for specific details of benefit coverage.

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