



SUMMARY OF DRAKE RETIREE BENEFITS PROGRAMS

The following is a brief description of university retiree insurance benefits, programs and services. To be eligible for Drake retiree benefits the following provisions must be met:

- If you were employed prior to January 1, 1982, and have been a full-time continuous employee for ten years or more, you qualify at age 55 or over for the university retiree benefits.
- If you were employed on or after January 1, 1982, and have been a full-time continuous employee for fifteen years or more, you qualify at age 60 or over for the university retiree benefits.

Please note that while you may be eligible, as a Drake retiree, upon reaching the eligibility requirements for certain benefits, the availability of a Drake subsidy or the scope of your benefits may depend on your date of hire with the University.

For additional information, contact Drake Human Resources at 271-1901.

INSURANCE BENEFITS	PROGRAMS AND SERVICES
Medical Insurance	Additional Benefits for Retiree's Spouse/Partner
Medical Insurance for Spouse/Partner and Covered Dependents	Automobile Registration Sticker
Life Insurance	Bell Center
Retirement Annuity Plans	Drake Identification Card
Long-Term Care	Library Privileges
	Mailings
	Telephone Directory
	Tickets
	Tuition Exchange Program
	Tuition Rebate Program

INSURANCE BENEFITS

MEDICAL INSURANCE

The eligible retiree must elect or temporarily waive coverage within 60 days of the date of retirement in order to be eligible for subsidized, retiree medical benefits.

Medicare eligible retirees may participate in a Wellmark Supplement-look-alike plan, or a Humana Advantage plan. Retirees and their dependents not otherwise eligible for Medicare are eligible for coverage under Drake's self-funded medical plan through First Administrators, Inc. A member who is not eligible for Medicare, but is an eligible dependent of a Medicare eligible retiree, can continue coverage under Drake's self-funded plan until he/she becomes Medicare eligible. Eligible participants may participate in Drake's Point of Service **(POS)** Plan.

A current schedule of retiree medical rates effective January 1, 2009 is shown below:

Retiree/Spouse Under 65	
Single POS Plan	\$114.88
Family POS Plan	\$375.00
Retiree Under 65 Spouse Over 65	
POS Plan/Humana Plan	\$166.88
POS Plan/Wellmark Plan	\$352.75
Retiree 65 and Over Spouse Under 65	
Humana Plan/POS Plan	\$212.41
Wellmark Plan/POS Plan	\$398.28
Retiree/Spouse Over 65	
Single Humana Plan	\$39.00
Single Wellmark Plan	\$224.87
Family Humana Plan	\$91.00
Family Wellmark Plan	\$462.74

Retirees aged 65 and over may purchase an additional vision plan for a cost of \$10.46 per participant, per month.

Drake's self-funded medical plan includes a limitation period for new participants with pre-existing (not otherwise excludible) medical conditions. A pre-existing medical condition is an injury or illness which was present prior to the participant's date of enrollment for which any medical advice, diagnosis, care or treatment (including having a prescription for legend drugs, whether or not the drugs are taken) was provided or recommended by a physician prior to the participant's date of enrollment. Qualifying periods of time during which a participant had "creditable coverage" will be applied toward the satisfaction of the participant's pre-existing condition limitation period. For a complete summary of the pre-existing conditions limitation and creditable coverage provision, please refer to the medical summary plan description document, based on plan participation. The Point of service Medical Plan summary plan description can be viewed at http://www.drake.edu/hr/benefits/summary_plan_descriptions.php

The following guidelines should be followed to ensure benefit continuation:

- Complete an election/waiver form within 60 days of the retirement date.
- Send retiree medical payments to: CTI Administrators, Inc., 100 Court Avenue, Suite 306, Des Moines, IA 50309.

For faculty and staff employed on or after September 15, 1994: Retiree medical group insurance is available through First Administrators, Inc., Humana and Wellmark by paying the full cost of the plan per month.

Medicare

Retirees and their dependents age 65 and over, and those who are Medicare eligible, must enroll in Medicare Part A **and** Part B. If you do not enroll in Medicare Parts A and B, you cannot participate in the Humana/Wellmark retiree plans. Retirees do not need to enroll in Medicare Part D because the Humana and Wellmark plans have prescription drug coverage that is equivalent to, or better than the Medicare Part D plan.

For claims processing, follow the guidelines based on your plan participation:

Point of Service Plan: The provider will submit claims to First Administrators, Inc. You will receive an explanation of benefits from FAI.

Humana Advantage Plans: Present only your Humana card at your provider's office or pharmacy. The providers will submit claims directly to Humana. You will receive an explanation of benefits from Humana.

Wellmark MediBlue Plan: Present both your Medicare and Wellmark cards at your provider's office or pharmacy. The providers will submit claims directly to Medicare and Wellmark. You will receive an explanation of benefits from both Medicare and Wellmark.

Medical Insurance for Spouse/Partner and Covered Dependents

For married retirees employed prior to September 15, 1994:

If the retired employee subsequently dies, a surviving spouse/partner and covered dependent may continue on the group medical policy for one year sharing in the cost of the subsidized contribution. After one year, the spouse, partner, or dependent may continue on the group policy by paying the full contribution cost. Eligibility for medical coverage ceases if the covered dependent participant remarries or enters into a new domestic partnership.

For married retirees employed on or after September 15, 1994:

If the retired employee subsequently dies, a surviving spouse or partner, and covered dependents may continue on the group medical insurance policy by paying the full contribution cost. Eligibility for medical coverage ceases if the covered dependent participant remarries or enters into a new domestic partnership.

Life Insurance

Life insurance coverage is continued at retirement for eligible Drake retirees. The insured benefit is \$5,000 throughout the retirement period. Drake pays the full cost of the life insurance premium. Benefits are paid to your designated beneficiary at the time of death.

Retirement Annuity Plans

TIAA-CREF will send information as requested concerning your retirement annuity. TIAA-CREF's toll-free number is 1-800-842-2776; its web address is <http://www.tiaa-cref.org>. Requests may be made for benefit illustrations or for the application forms to begin receiving retirement income. In order to ensure timely processing, contact TIAA-CREF three months in advance of your retirement date.

Long Term Care

A voluntary long term care insurance plan is available to eligible retirees, spouses, and parents. The long term care insurance through John Hancock provides insurance coverage to eligible participants at a discounted premium rate. To obtain information concerning the long term care plan, contact John Kirke at 1-303-615-7564.

PROGRAMS AND SERVICES

Additional Benefits for Retiree's Spouse/Partner

In addition to eligibility for continued medical insurance and tuition benefits, the following benefits will continue for a spouse or partner of a deceased retiree: Cowles and Law Library privileges, campus mailings, campus telephone directory, special ticket prices to athletic and fine art events.

Automobile Registration

A registration hangtag for parking in university lots is available to eligible Drake retirees at no cost. To obtain a hangtag, contact the Business and Finance Office at 271-3116.

Bell Center

Bell Center services are available for eligible Drake retirees with presentation of a Drake identification card.

Drake Identification Card

You may retain your university identification card at retirement. A new photo identification card may be obtained at Student Life if desired.

DART

Des Moines Area Regional Transit Authority (DART) provides FREE transportation upon presentation of a Drake ID Card. For route information, call 515.283.8100, or visit the DART Web Site at <http://www.dmmta.com/arearoutemap.html>

Library Privileges

You may continue to use Cowles Library privileges at retirement.

Mailings

You will continue to receive university mailings at retirement.

Telephone Directory

A copy of the Drake telephone directory is sent each fall to those listed in the directory. Contact Human Resources to update your directory listing.

Tickets

Special prices for athletic and fine art events are available with presentation of your Drake identification card.

Tuition Exchange Program

Drake participates in the Tuition Exchange Network, a coalition of over 550 colleges and universities nationwide. Based upon availability and application approval, dependents of eligible retirees may attend participating institutions and receive tuition benefits. The Office of Student Financial Planning coordinates the administration of the tuition exchange plan.

Tuition Rebate Program

You, your eligible dependents and spouse/partner may continue to participate in Drake's tuition rebate program. For Drake retirees who remain eligible for tuition rebate, there is no tuition cost. Eligible retirees may enroll in eight (8) hours of on-campus undergraduate or graduate level courses per fall and spring semester, and eight (8) hours for the summer terms combined. Dependent, spouse, and partner tuition benefits vary by retiree's length of university service.

This benefits summary has been compiled by Drake Human Resources and may be modified or discontinued by the University at any time. While the information contained in this summary is believed to be accurate, it is not the controlling determination of your benefit entitlements and amounts. Your actual benefits will be determined in accordance with the governing benefit plan provisions.

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