

Preparing to Exit: Benefits

2024 Retirement Checklist

RETIREMENT PLANS

401(k)/403(b) Defined Contribution Plan

What you need to Know:

Your 401(k)/403(b) defined contribution plan is administered by EPIC Retirement Plan Services/Charles Schwab. Advisors with Busey Wealth Management are available to assist you through the retirement process. When you leave Carle, you may have balances in 401(k) and/or 403(b) retirement plans. If so, you will still be able to access your account online through the www.go-retire.com/carle website to view your information and perform transactions.

Annual contribution eligibility requires eligible employees and physicians to be employed on December 31st to receive the contribution for that year, unless the participant is age 62 or greater upon retirement.

What you need to Do:

Watch for your **Participant Distribution Packet** and **Special Tax Notice Regarding Plan Payments**. These notices help explain your options, as well as the associated federal tax implications, regarding your vested account balance.

Should you choose to take a distribution after receiving your last paycheck from Carle, please contact **EPIC Retirement Services at 1-800-716-3742** and speak with a Customer Service Representative. You can also request a distribution through your account online at www.go-retire.com/carle.

HEALTH CARE COVERAGE

Medical and Dental Coverage

What you need to Know:

Your current health, dental and vision plans will terminate at the end of the pay period following your final day of employment. You will be sent a COBRA Election Notice shortly after your last paycheck has been processed, to continue your coverage for an additional 18 months at 102% of the premium. You will also be sent information on the Carle Retiree Medicare Advantage plans offered through Health Alliance to eligible Carle Retirees.

What you need to Do:

If you do not have outside coverage, you should begin by researching your options. If you would like to discuss your health insurance options including details from individual health care coverage to Medicare elections, you can reach out to customer service at **1-844-740-3937** to speak with someone about various options or visit www.locktonmarketplaces.com/stratummed.

As a provider of health insurance to Carle employees, **Health Alliance Medical Plans** offers a variety of personal coverage options that can be designed for your needs. To review options at **Health Alliance contact them at 217-337-8000** or visit their website at www.healthalliance.org.

- Health Alliance offers a Medicare Advantage plan to Medicare Eligible Carle Retirees & spouses residing within the state of Illinois.

- POS - \$165/month per individual (mirrors the active employee Carle plan)

Questions? Call 1-800-965-4022 and refer to the Carle Retiree Medicare plan. You can also visit the Health Alliance Medicare team now located at Carle at the Fields in Champaign for more information or to complete an application.

Watch for a mailing from **Chard Snyder, a WEX Company**, regarding COBRA coverage. If you have not received a packet within 2 weeks of your final paycheck, or have questions regarding COBRA coverage, contact **Chard Snyder directly at 888-993-4646**. You have a limited time to enroll. If you choose to elect COBRA coverage, your coverage will begin retroactively to your last day of coverage so there is no lapse in coverage.

2024 COBRA Rates (MONTHLY)				
	Medical - PPO	Medical - HDHP	Dental - Standard	Dental - Enhanced
Employee Only	\$809.55	\$610.18	\$45.08	\$52.75
Employee + Spouse	\$1,740.26	\$1311.68	\$90.23	\$105.57
Employee + Children	\$1471.05	\$1108.74	\$85.99	\$100.61
Family	\$2543.17	\$1916.83	\$131.13	\$153.43

LIFE INSURANCE

What you need to Know:

The full amount of your life insurance coverage you had as an active employee is eligible to be converted to an individual plan through The Hartford within 31 days of your last day.

What you need to Do:

Please contact the **My HR Help Desk at 217-902-5300** and request a life insurance conversion form. You must apply within 31 days of your final working day.

HOME ADDRESS CHANGES

What you need to Know:

To continue to receive important benefit updates, it is important to keep your current home address, telephone number and email address on file.

What you need to Do:

After you leave Carle, whenever you move, always provide your updated address to **Carle Benefits at 217-902-5300** or MyHR.Helpdesk@carle.com.

IN THE EVENT OF A DEATH

What you need to Know:

The Carle Benefits Office needs to be advised of the death of a retiree and/or dependent to determine whether any death proceeds should be paid.

What you or your loved ones need to Do:

Contact **My HR Help Desk at 217-902-5300**.

This is a summary of benefits under the Carle benefits plans. If there is a discrepancy between information in this document and the actual Plan Documents, the Plan Documents will govern. All benefits are subject to change at the discretion of the Board of Trustees.

BENEFIT RESOURCES:

Resource	Web/Email Address	Telephone
Carle Benefits To contact your Carle Benefits Specialist regarding life insurance, death, address and beneficiary changes	MyHR.Helpdesk@carle.com	217-902-5300
Health Alliance Medical Plans For questions regarding enrollment in an individual health plan <i>Medicare Customer Service/ *Carle Retiree Medicare Advantage</i>	www.healthalliance.org	800-322-7451 800-965-4022
Busey Wealth Management Financial Planning and questions regarding distribution and investment options for your 401(k)/403(b) Plans. Will assist with fund rollovers	retirementplans@busey.com	217-365-4874
EPIC Retirement Services For questions regarding the balance and distribution options for your 401(k)/403(b) Plans	www.go-retire.com/carle	1-800-716-3742
Chard Snyder Your Flexible Spending Account and COBRA administrator	www.chard-snyder.com	Spending Accounts 800-982-7715 COBRA Support 888-993-4646