

Retiree Health Solutions

Manage Medicare with Alight

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What you'll learn today

1. What changed with Aerospace's group coverage, and why
2. Your health care options for 2025
3. Who Alight is, and how we can help
4. The basics of Original Medicare
5. Getting additional coverage
6. Getting ready to enroll
7. Paying for your coverage and getting ongoing support

Why are things changing?

Current plans

High cost of current plans

Significant projected increases
for retirees

Limited plan options

Shrinking plan enrollment

New options through Alight

More choice and flexibility

Value of added services and support

Potential to reduce overall costs

Benefits that meet your specific needs

Moving to an individual Medicare plan

TODAY

Enrolled in the Aerospace sponsored group health plan or have opted out of the current Aerospace sponsored group health plan

Annually

You can enroll in health coverage in a new way. Choose between Aerospace group PPO sponsored plan or an individual Medicare plan through Alight



How Aerospace will subsidize your health care costs

TODAY

Aerospace pays a portion of the monthly premium for your group coverage, if eligible

2025

Aerospace will provide financial support through a Health Reimbursement Account (HRA), if eligible



What's not changing

- 401(k)
- Pension Benefit
- Pre-65 Aerospace sponsored group plan
- Grandfathered MetLife Group Dental

Aerospace's commitment to its retirees and the retiree benefit plans remains

What's a Medicare exchange?

One-stop shopping and one-on-one assistance

You get access to:

- National and regional insurers
- Medicare Advantage, Medicare Supplement, prescription drug, dental, vision and hearing plans*
- Licensed Benefits Advisors
- Ongoing assistance
- Online tools and resources

No additional cost to you

You can compare



Insurance companies



Coverage



Costs

**Plans may not be available in all areas. Our services are provided at no additional cost. You only pay for the coverage that you enroll in.*

Alight licensed Benefits Advisors

- Licensed, certified agents
- Impartial and unbiased
- Goal is to help you find the right coverage
- Accommodations for hearing impaired/language assistance

Important: Don't forget to schedule your appointment

“

We just completed a phone appointment with a Benefits Advisor. My spouse and I want to give her the highest rating possible for her knowledge, patience, ability to explain and compare differences in plans, and practical advice. She was able to answer every question thoroughly and understandably. She by far exceeded all our expectations.”

—Retiree, November 2023

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Original Medicare Parts A & B

Medicare Parts A and B—the basics



Part A (“Hospital insurance”)

- Inpatient hospital care
- Inpatient care in a skilled nursing facility
- Hospice care services
- Home health care



Part B (“Medical insurance”)

- Medically necessary services*
- Preventive care
- Doctor visits
- Outpatient hospital care
- Durable medical equipment and supplies



Original Medicare doesn't cover everything

**Services or supplies that are needed to diagnose or treat your medical condition.*

How to enroll in Parts A & B

Already receiving Social Security benefits?

You should be automatically enrolled.

Delaying Social Security benefits?

Do one of three things:

- Enroll at your local Social Security office
- Call Social Security at **1-800-772-1213** (TTY 1-800-325-0778)
- Apply online at **ssa.gov**

If you worked for a railroad, call your local Railroad Retirement Board office or **1-877-772-5772** (TTY 1-312-751-4701)



Cost of Original Medicare Part A

Part A (“Hospital insurance”)

- Most people don’t pay a premium.
- If you don’t qualify for premium-free, Part A costs \$278 or \$505 per month in 2024, depending on work history.
- Deductible is \$1,632 per **benefit period**.
- You may pay the deductible more than once a year, depending on your hospital stays.

Note: A benefit period starts at hospital admission and ends when you’ve been out of the hospital or skilled nursing facility for 60 days in a row.

Cost of Original Medicare Part B

Part B ("Medical insurance")

- Almost everyone pays a premium.
- Most people pay standard \$174.70 per month in 2024.
- You might pay more, depending on income.
- Deductible is \$240 per year before Original Medicare starts to pay.
- Coinsurance is 20% after deductible is paid.

Part B premiums in 2024*

If your filing status and yearly income in 2022 was:			
Individual tax return	Joint tax return	Married & separate tax return	You pay each month in 2024
\$103,000 or less	\$206,000 or less	\$103,000 or less	\$174.70
above \$103,000 up to \$129,000	above \$206,000 up to \$258,000	Not applicable	\$244.60
above \$129,000 up to \$161,000	above \$258,000 up to \$322,000	Not applicable	\$349.40
above \$161,000 up to \$193,000	above \$322,000 up to \$386,000	Not applicable	\$454.20
above \$193,000 and less than \$500,000	above \$386,000 and less than \$750,000	above \$103,000 and less than \$397,000	\$559.00
\$500,000 or above	\$750,000 or above	\$397,000 or above	\$594.00

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Getting additional coverage

Why consider additional coverage?

No out-of-pocket limit for Medicare Parts A & B

- Deductibles
- Coinsurance
- Copays

Help cover costs with individual Medicare plan



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Types of individual Medicare plans

Help cover out-of-pocket costs that Medicare doesn't cover:

- Copays
- Deductibles
- Prescription drugs
- Dental/vision/hearing

Medicare Advantage (Part C)

- Combines Parts A & B
- Prescription drugs coverage

Medicare Supplement (“Medigap”)

- Helps pay copays, coinsurance, deductibles

Prescription drug plans (Part D)

- Helps pay for covered drugs

You must be enrolled in Original Medicare Parts A and B to enroll in an individual Medicare plan

Medicare Advantage (Part C)

Bundled medical and drug coverage

- Part A & Part B coverage, with more financial protection
- Prescription drug coverage
- Out-of-pocket maximum
- Doctor networks

Medicare Advantage plans have limited travel coverage

Medicare Supplement (“Medigap”)

Helps fill “gaps” left by Medicare

- Helps cover copays, coinsurance, deductibles
- No doctor networks
- No prescription drug coverage
- Monthly premium + Part B premium
- Benefits vary
- Guaranteed issue during Initial Enrollment Period

Most people buy two separate plans—Medicare Supplement for medical expenses, and a Part D prescription drug plan



Prescription drug plans (Part D)

Helps pay for covered drugs

- Penalties for joining later
- Formulary of covered drugs
- Different costs for deductibles, premium, copays, coinsurance

Part D premiums in 2024*

If your filing status and yearly income in 2022 was:			
Individual tax return	Joint tax return	Married & separate tax return	You pay each month in 2024
\$103,000 or less	\$206,000 or less	\$103,000 or less	Your plan premium
Above \$103,000 up to \$129,000	Above \$206,000 up to \$258,000	Not applicable	\$12.90 + your plan premium
Above \$129,000 up to \$161,000	Above \$258,000 up to \$322,000	Not applicable	\$33.30 + your plan premium
Above \$161,000 up to \$193,000	Above \$322,000 up to \$386,000	Not applicable	\$53.80 + your plan premium
Above \$193,000 and less than \$500,000	Above \$386,000 and less than \$750,000	above \$103,000 and less than \$397,000	\$74.20 + your plan premium
\$500,000 or above	\$750,000 or above	\$397,000 or above	\$81.00 + your plan premium

*Part D premiums from [medicare.gov/basics/costs/medicare-costs](https://www.medicare.gov/basics/costs/medicare-costs). Premium amounts listed don't include any late enrollment penalties.



Prescription drug plans

- Offered by private insurance carriers only
- Part D plans can be part of a Medicare Advantage plan or a stand-alone drug plan and have a preferred pharmacy network
- Each Part D plan has a drug formulary (this is the full list of drugs covered in the plan)
- Most plans offer mail-order service or pickup at a local pharmacy
- All Part D plans follow the same levels of coverage, including catastrophic coverage

Comparing plan types—key differences



Medicare Advantage (Part C)

- Medical + prescription drug coverage
- Out-of-pocket maximum
- Expenses can vary
- Networks/limited doctor choice



Medicare Supplement ("Medigap")

- Fills "gaps" in Original Medicare coverage
- Higher premiums/lower out-of-pocket costs
- No prescription drug coverage
- No networks/more doctor choice



A licensed Benefits Advisor can help you decide which type of plan would work best for your needs

Dental, vision and hearing plans*

Dental coverage

- Check-ups
- Preventive care
- 6- to 12-month waiting period

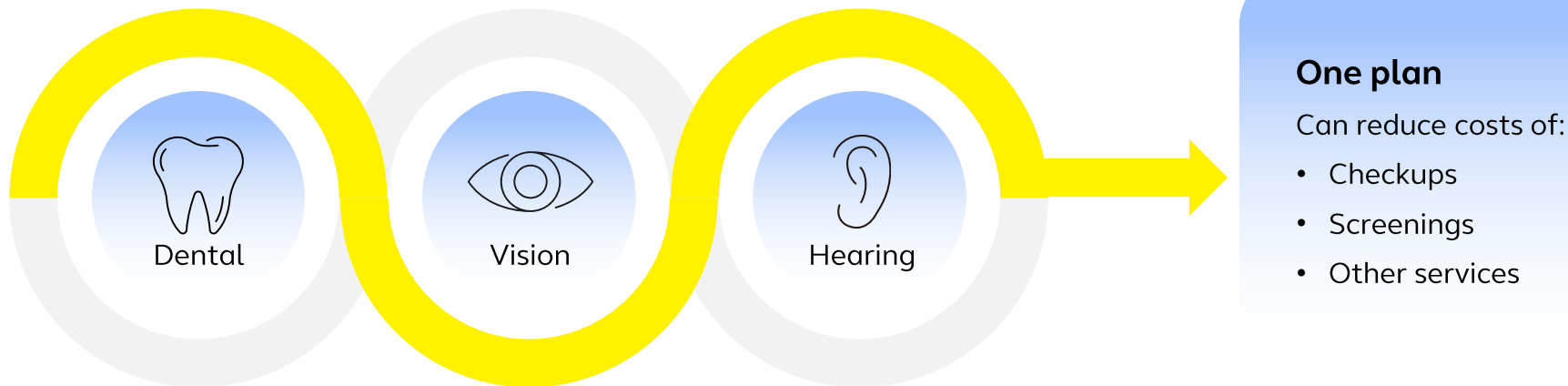
Vision coverage

- Annual exams
- Screenings
- Eyeglasses and contacts
- Surgical procedures

**Plans may not be available in all geographic areas.*



Bundled plans*



For more details, visit the Alight Retiree Health Solutions website or speak with your Benefits Advisor

**Plans may not be available in all geographic areas.*

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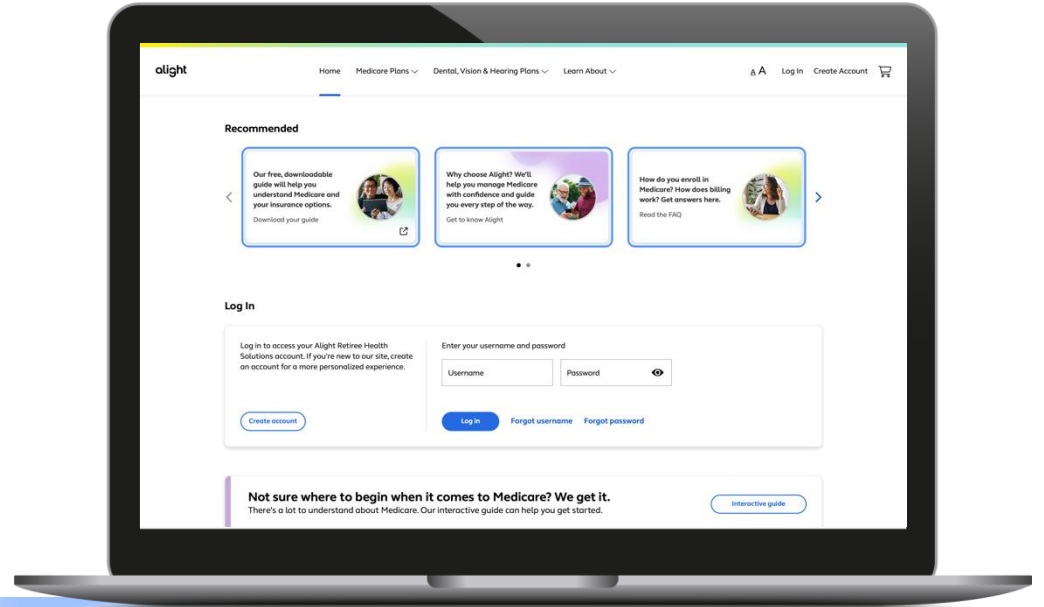
Getting ready to enroll

Activate your Alight account

Annual Renewal letter includes your Alight ID and website address

After you receive your Alight ID:

- 1 Activate your account
- 2 Set up your profile
 - Set communication preferences
 - Create list of doctors and drugs
 - Manage HRA, if applicable
 - Schedule your appointment



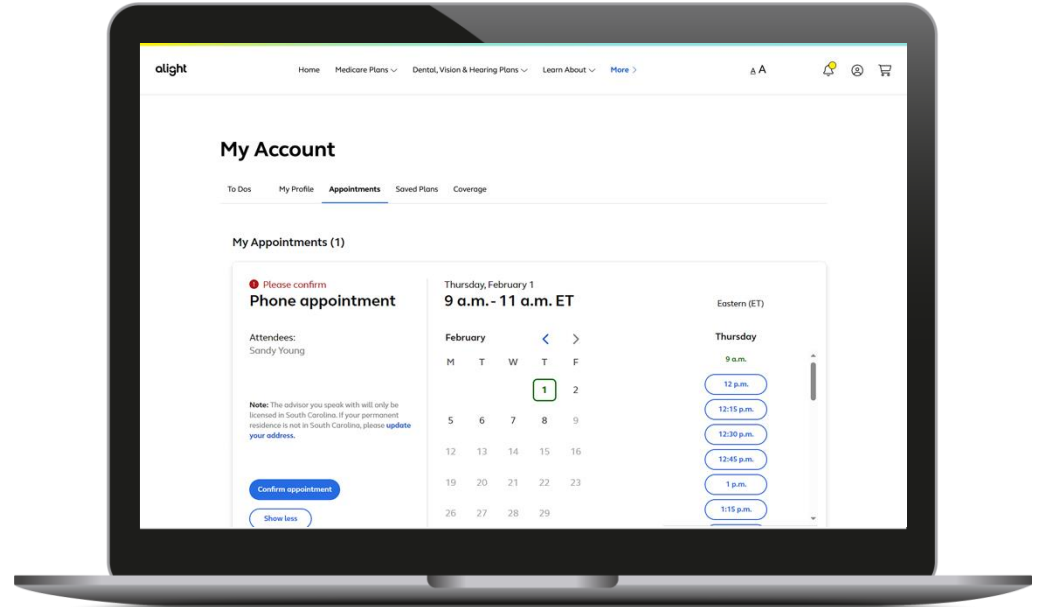
Manage everything in one place, save time during enrollment

Schedule your appointment

Get personalized, unbiased guidance from an Alight licensed Benefits Advisor

Ask questions, get help enrolling

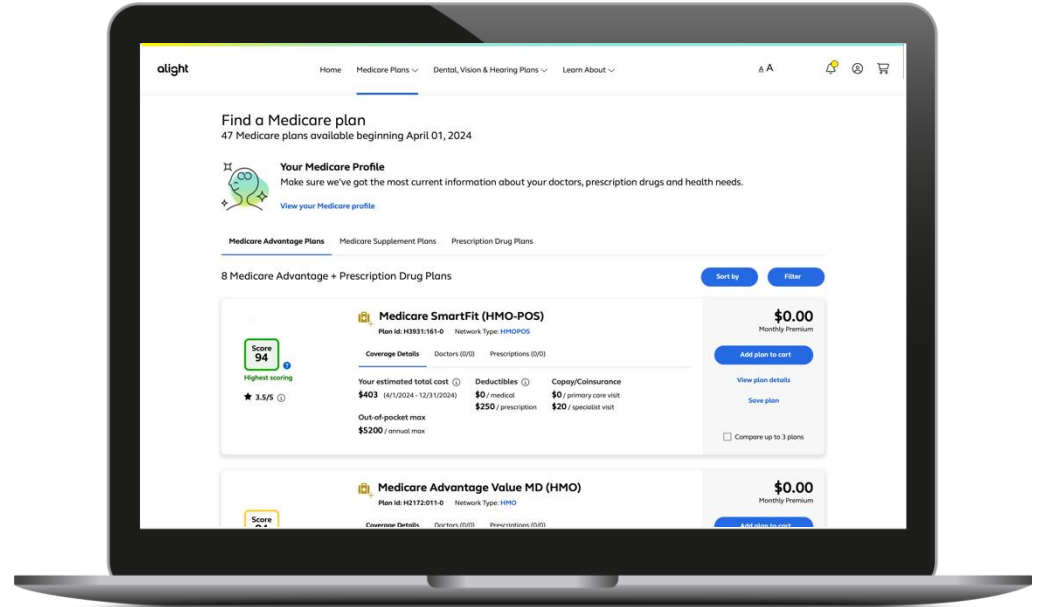
- Call us or go online to schedule an appointment between 10/15-12/7



Shop and compare plans

Our plan recommendation tool makes it easy to shop, compare and enroll

- Enter your doctors and prescription drugs
- Plan scores based on your needs
- Higher score = better match
- Save plans for later
- Or, go ahead and enroll



Choosing your own plan

It's time to start thinking about your health care in an individual way.

If you're enrolled in Aerospace group plan:

- Retirees/spouses/dependents are covered under **one** plan

If you're enrolled through Alight:

- Retirees/spouses/dependents are covered under **own, individual** plans

Alight can help identify plans to meet your **specific needs**



Enrollment options

You have two options for enrolling:

1 Enroll through Alight's website

- Visit retiree.alight.com/Aerospace
- Use the plan recommendation tool

2 Enroll over the phone

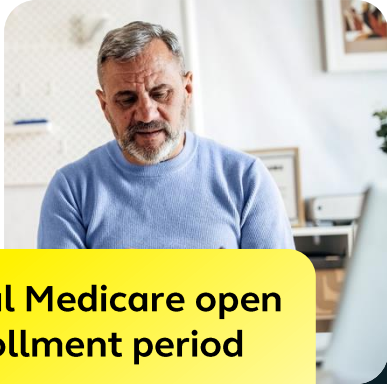
During your appointment, licensed Benefits Advisor can:

- Help you compare plans
- Answer questions
- Walk you through application process

If your insurance company calls, be sure to speak with them



Enrollment periods*



Annual Medicare open enrollment period

For Medicare Advantage and prescription drug plans

October 15–December 7



Medicare Supplement (Medigap) enrollment

Can change anytime (subject to underwriting)



Special enrollment periods

Retiring after 65, moving, losing coverage

Contact us or visit **Medicare.gov**

**If you have TRICARE or VA coverage, be sure to let your licensed Benefits Advisor know. If you worked for a railroad, call your local Railroad Retirement Board office or 1-877-772-5772 (TTY 1-312-751-4701).*

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After you're enrolled

Paying your monthly premium*

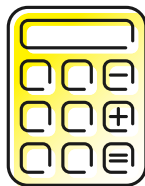
There are three ways to pay your insurance carrier:



Write a check
and mail it



Set up automatic
payment through
bank or insurance
company



Deduct from
Social Security

Medicare Advantage, prescription drug, and Part B premiums can be **deducted from Social Security**

**Part B premium must be paid in addition to plan premiums.*



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Health Reimbursement Account (HRA)

Health reimbursement account (HRA)

Aerospace will contribute annually to an HRA, if eligible

HRA requirements	<ul style="list-style-type: none">• Must enroll into a Medical and Prescription plan with Alight Retiree Health Solutions to receive HRA funding
HRA details	<ul style="list-style-type: none">• Use funds to help pay for your plan premiums and other eligible out-of-pocket health care expenses including Medicare Part B premiums• HRA funds are available only if you enroll in coverage through Alight• Enrollee must pay for insurance premiums/eligible out-of-pocket expenses first, then submit for reimbursement• In 2025, your maximum Rx spend will be capped to \$2,000 which is the CMS standard
Maximum reimbursements	<ul style="list-style-type: none">• You'll be reimbursed for insurance premiums and eligible out-of-pocket expenses for Medical, prescription drugs, dental and vision until the HRA amount is depleted
Rollover	<ul style="list-style-type: none">• Any remaining balance in your HRA at the end of the year will roll over to the following year

Additional HRA details

Joint account: For Medicare-eligible retiree and Medicare-eligible dependent, if applicable

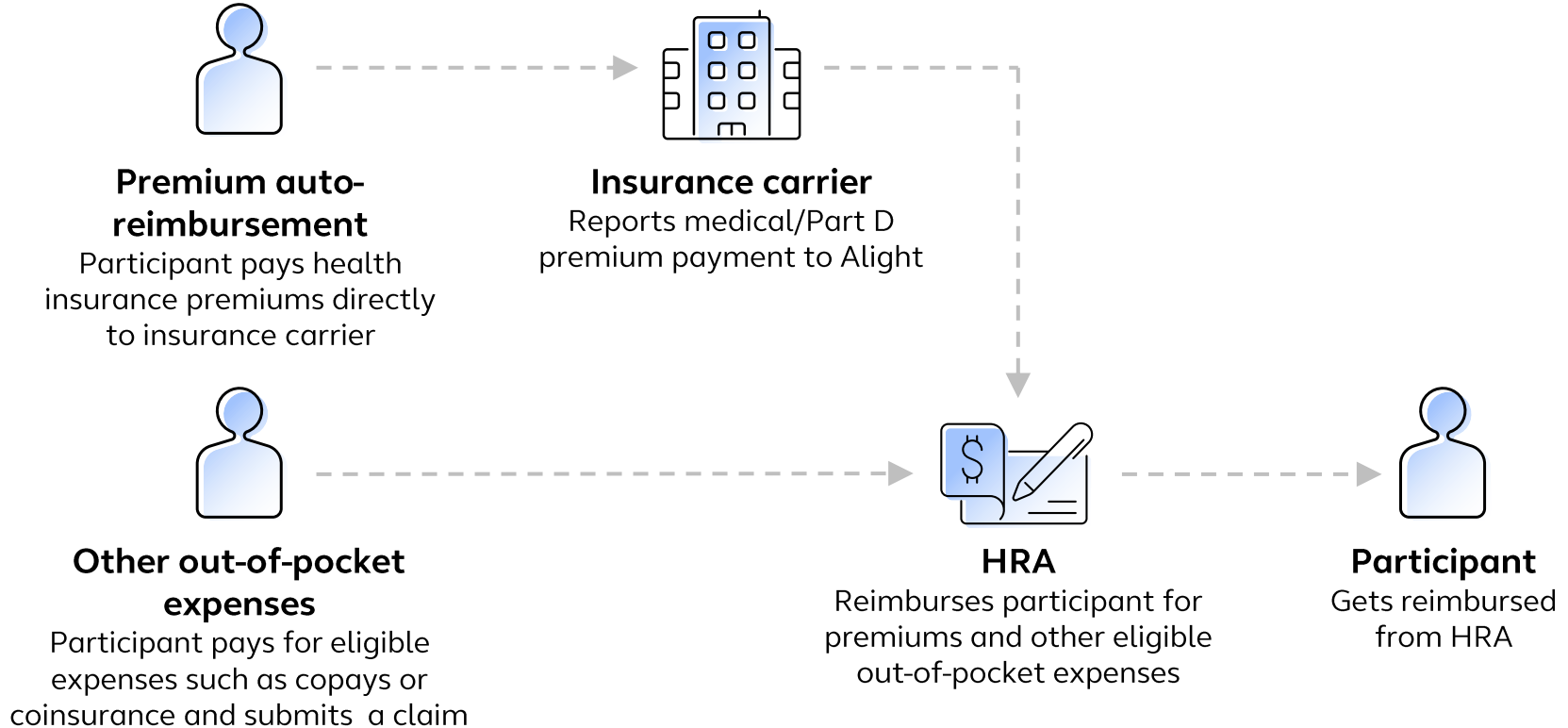
Pre-Medicare retirees: Must be enrolled in the group health plan for the Medicare-eligible spouse/domestic partner to receive the HRA, if applicable

Survivorship rules: A surviving spouse will receive the HRA allocation in account and will receive the balance of deceased spouse's account

Anchor participant: (Retiree) must enroll through Alight for the Medicare-eligible spouse/dependent to receive the HRA, if applicable



Getting reimbursed



Advocacy services

Alight is here for you now, and in the future

- Coverage questions
- Insurance company issues
- Claim denials
- Incorrect payments
- Billing disputes
- Authorization and referrals
- Medicare coordination

Be sure to set communication preferences to allow email and text messaging

Contacting us

Call Alight Retiree Health Solutions at 1-833-704-0989 (TTY 711)

- Monday–Friday, 8 a.m. to 8 p.m. Central time
- Closed on holidays
- Extended hours during Medicare annual enrollment

Or visit retiree.alight.com/aerospace

Family & Friends Line: 1-800-350-1470

RETIREE HEALTH SOLUTIONS

Q & A

The Alight logo is displayed in a bold, yellow, lowercase sans-serif font. It is centered within a large, dark blue circular graphic that features concentric circles and a semi-circular cutout on the right side. The background of the entire slide is dark blue with a pattern of concentric circles and semi-circles in a lighter shade of blue.

Medicare has neither reviewed nor endorsed this information.

We do not offer every plan available in your area. Currently, we represent 68 organizations nationally which offer 3932 products nationally. Please contact Medicare.gov, 1-800-MEDICARE, or your local State Health Insurance Program (SHIP) to get information on all of your options.

The number of organizations and products available will vary by ZIP Code area and may be updated periodically. Any information we provide is limited to those plans we do offer in your area.

Alight Retiree Health Solutions is available through Alight Health Market Insurance Solutions Inc., a third-party marketing organization (TPMO), retained to promote or sell a plan sponsor's Medicare products on the plan sponsor's behalf who holds the contract with the Federal government. Alight Retiree Health Solutions represents Medicare Advantage (HMO, PPO, PFFS) organizations and stand-alone PDP prescription drug plans. Each of the organizations represented by Alight Retiree Health Solutions has a Medicare contract. Enrollment in any plan depends on contract renewal. Alight Health Market Insurance Solutions Inc. is contracted to represent insurance plans in your state. California Agency License Number: 0E97576, Arkansas Agency License Number: 100102657, DBA in North Dakota: Alight Health Market Insurance Solutions Inc, Fictitious Name in New York: Alight Health Market Insurance Agency.