



Retirement Healthcare Savings Plan

Understanding your post-employment health benefits

Today's speaker



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TIAA Health | Emeriti RHSP

Retirement Healthcare Savings Plan (RHSP)



RHSP overview



How to access your money



ABCDs of Medicare



Retiree health insurance options

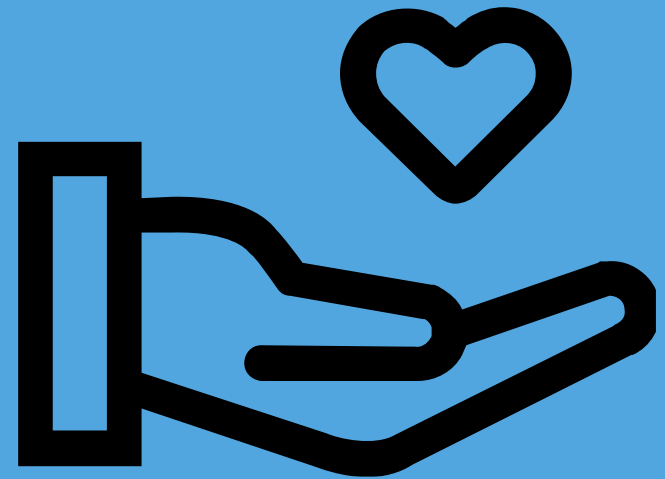


Resources and next steps



Questions and answers

Retirement Healthcare Savings Plan (RHSP) overview



Expenses in retirement require different thinking

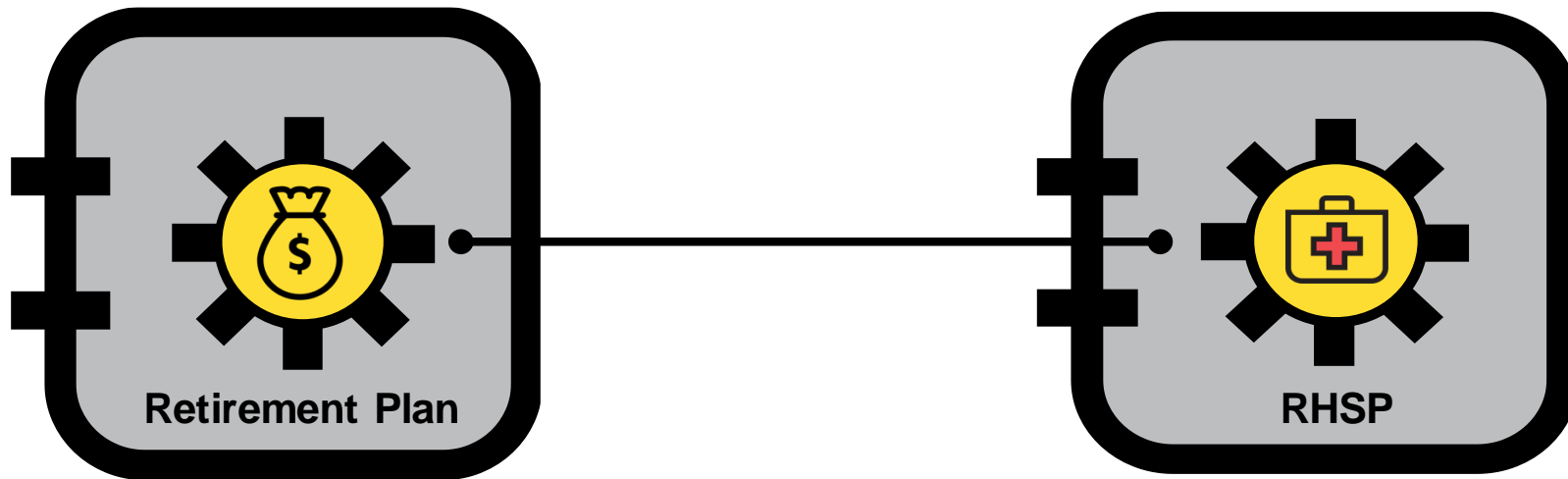
Healthcare could be one of your largest expenses in retirement.

Medicare won't cover everything.



Your employer is helping you save money exclusively for healthcare expenses in retirement.

Your employer's retirement healthcare solution



Planning for general expenses

- Taxable distribution of pre-tax contributions
- Beneficiaries
- Assets may be passed to estate after death

Planning for healthcare expenses

- Tax-free reimbursement of qualified medical expenses
- Covers eligible dependents
- Balance forfeited at death if no eligible dependents

Income Security + Healthcare Security = Total Retirement Planning

RHSP benefit features



Tax-advantaged

RHSP Account

Use money exclusively
for healthcare expenses
in retirement



Tax-free

Reimbursement Benefit

For qualified out-of-
pocket medical
expenses



National

Group Health Insurance

Underwritten
by Aetna

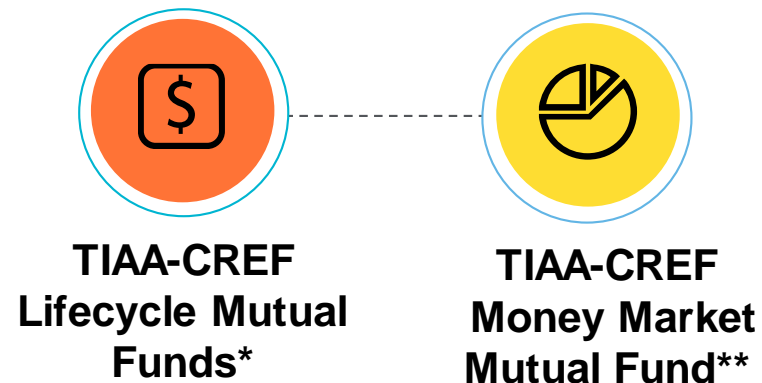
Understanding your RHSP account



Your RHSP account



You can transfer accumulations or reallocate future contributions



*TIAA-CREF Lifecycle Mutual Funds are the default investment option in your RHSP plan.

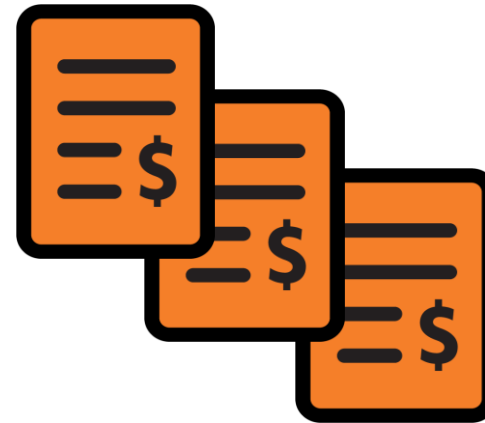
As with all mutual funds, the principal value of a Lifecycle Fund isn't guaranteed at any time and will fluctuate with market changes. The target date approximates when investors may plan to start making withdrawals. However, you are not required to withdraw the funds at that target date. After the target date has been reached, some of your money may be merged into a fund with a more stable asset allocation.

Lifecycle Funds share the risks associated with the types of securities held by each of the underlying funds in which they invest. In addition to the fees and expenses associated with the Lifecycle Funds, there is exposure to the fees and expenses associated with the underlying mutual funds.

****You could lose money by investing in the fund. Although the fund seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. An investment in the fund is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The fund's sponsor has no legal obligation to provide support to the fund, and you should not expect that the sponsor will provide financial support to the fund at any time.**

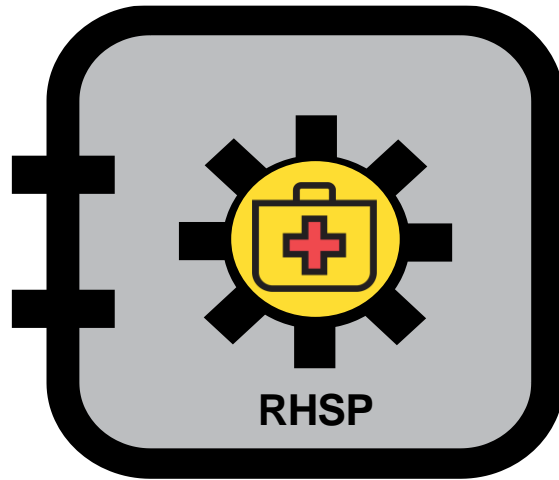
You should consider the investment objectives, risks, charges and expenses carefully before investing. Please call 877-518-9161 or go to TIAA.org/prospectuses for current product and fund prospectuses that contain this and other information. Please read the prospectuses carefully before investing.

TRIPLE TAX-FREE HEALTHCARE SAVINGS



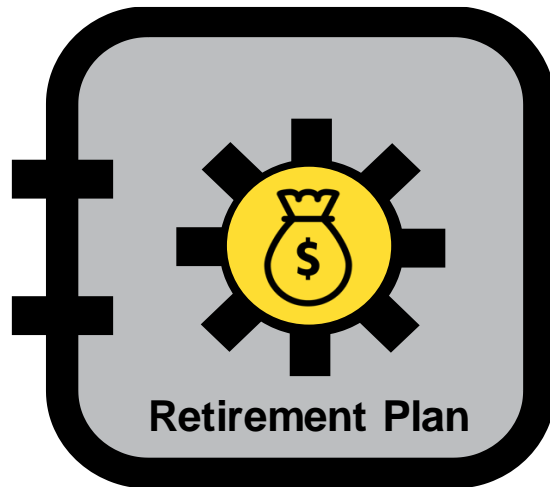
- Tax-free employer contributions
- Tax-free earnings
- Tax-free reimbursement for qualified medical expenses

Tax efficiencies help you preserve retirement income



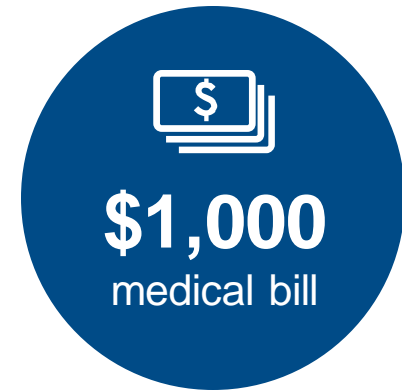
Pay with
RHSP Account

Tax-free withdrawal
\$1,000



Pay with
retirement plan
account

Taxable withdrawal
\$1,500
33% federal income tax bracket



This is a hypothetical example for illustrative purposes only. It assumes the retirement plan account does not include after-tax contributions. Actual tax consequences will vary based on a variety of factors, including your tax bracket and the type of contributions made to your retirement plan account. Please consult a tax advisor for assistance with your particular situation.

First step toward getting reimbursed



FIRST STEP: Move money into TIAA-CREF Money Market Mutual Fund



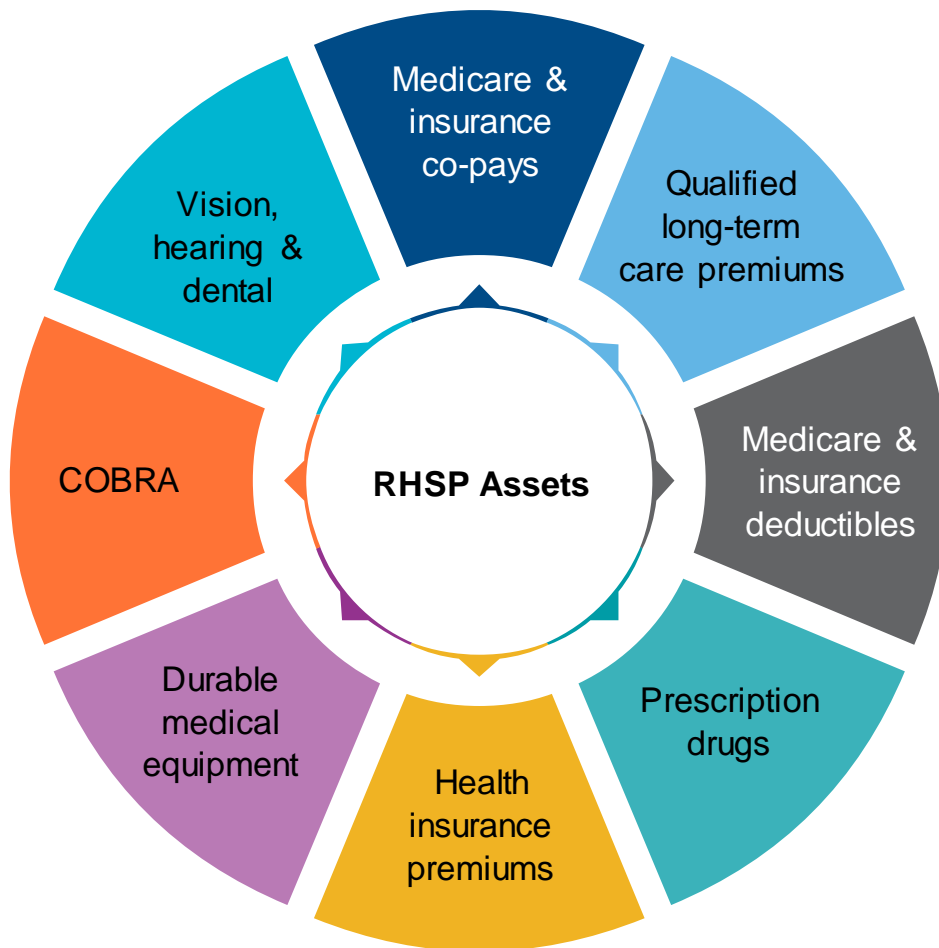
Call the Emeriti Service Center

OR



Log on to your account at [TIAA.org](https://www.tiaa.org)

Tax-free reimbursements



- Reimbursement for qualified IRC Section 213(d) medical expenses¹
- Benefits available to you, your spouse and eligible dependents

- **Must meet vesting requirements when you leave employment, based on plan rules determined by your employer**

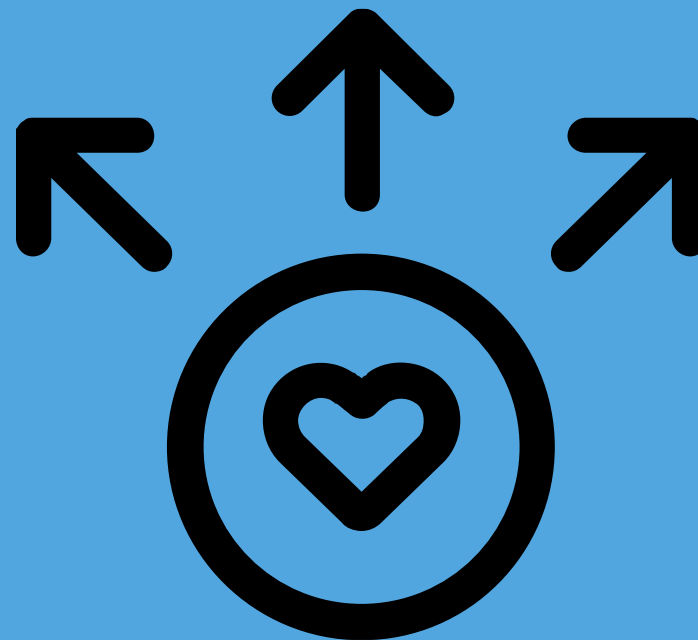


Rx Debit Card

Pay directly from your account at the time of service

1. If a medical expense is not qualified as defined by IRS Section 213(d), the reimbursement request is denied.

**A, B, C, Ds of
Medicare**



When are you eligible for Medicare?

You are eligible to join Medicare when:

You reach age 65 or, if under age 65, you qualify because of a disability or another special situation.

and

You are a U.S. citizen or legal resident and have lived in the United States for at least five consecutive years.

The “Age 65” Rule:



If you are already getting Social Security when you turn 65, you will automatically be enrolled in Medicare on the 1st day of the month you turn 65.

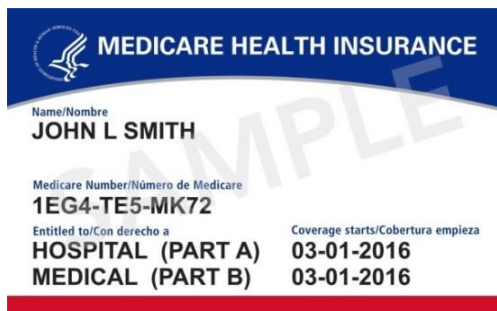
You have to be 65. Your spouse’s age doesn’t count.

If you are close to age 65 but not collecting Social Security, you will need to sign up for Medicare.

Contact Social Security three months before you turn age 65.

A simple view

 Government Plans		 Private Plans		
Medicare Part A	Medicare Part B	Medicare Part C	Medicare Part D	Medigap Plans
Helps with hospital costs	Helps with doctor costs	Medicare Advantage plan Combines parts A + B in <i>one</i> plan Provided by Private health insurance companies that offer Medicare Advantage	Private drug plan Helps with prescription costs Provided by Private health insurance companies	Medicare Supplement Helps cover costs not paid for by Medicare Provided by Private health insurance companies



While you're still working



Medicare Part A:

You are automatically enrolled at age 65; Medicare Part A is secondary to your employer's active health insurance.

Medicare Part B:

You can defer enrollment until you leave employment.

**Retiree health
insurance
options**



CVS Health and Aetna are now a combined company



- Pharmacy expertise
- Innovative solutions
- Immediate care access at MinuteClinic Health Hubs across the nation

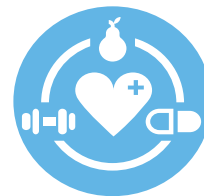


- Holistic member health solutions
- Comprehensive programs to help you achieve your best health
- Focus on healthcare resources at the local, community level

Comprehensive



Personal



Local



2020 retiree insurance options

Available for you, your spouse and other qualified dependents.



Three Medicare Advantage plans



Three prescription drug plans



Three pre-65 medical/Rx plans for dependents



One optional dental plan

Monthly premium rates vary by plan and zip code.

The RHSP retiree health insurance advantage

RHSP retirees are more confident about their healthcare knowing they have access to employer-sponsored, richer group coverage than retiree health plans on the individual market.

				
Wide range of benefit coverage	National coverage	No network* restrictions	Over 65,000 pharmacies	Emergency & urgent care outside U.S.

You are always welcome to use any in-network pharmacy.
You are not restricted to using a CVS Pharmacy®.

*Provider must be eligible to receive Medicare payment and willing to accept your plan.



. **Medicare evaluates plans based on a 5-star rating system. Star Ratings are calculated each year and may change from one year to the next. Aetna's overall Part C and Part D rating is 4.5 for 2020.

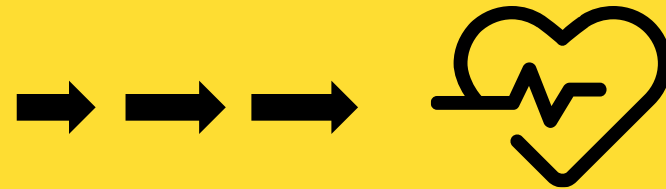
The RHSP retiree health insurance advantage



**Allowance for
hearing aid reimbursement**

SilverSneakers Fitness Program

Prevention, wellness and support



**Be reimbursed
\$1,000 every 36 months**

Free gym memberships

**Get help anywhere on
your health journey**

How Medicare Advantage plan works

Medicare Advantage plans (Part C) MUST cover all Medicare-approved services

- One step for you
- One medical ID card
- One Explanation of Benefits

**Visit your doctor
Use one ID card
Make co-payment**

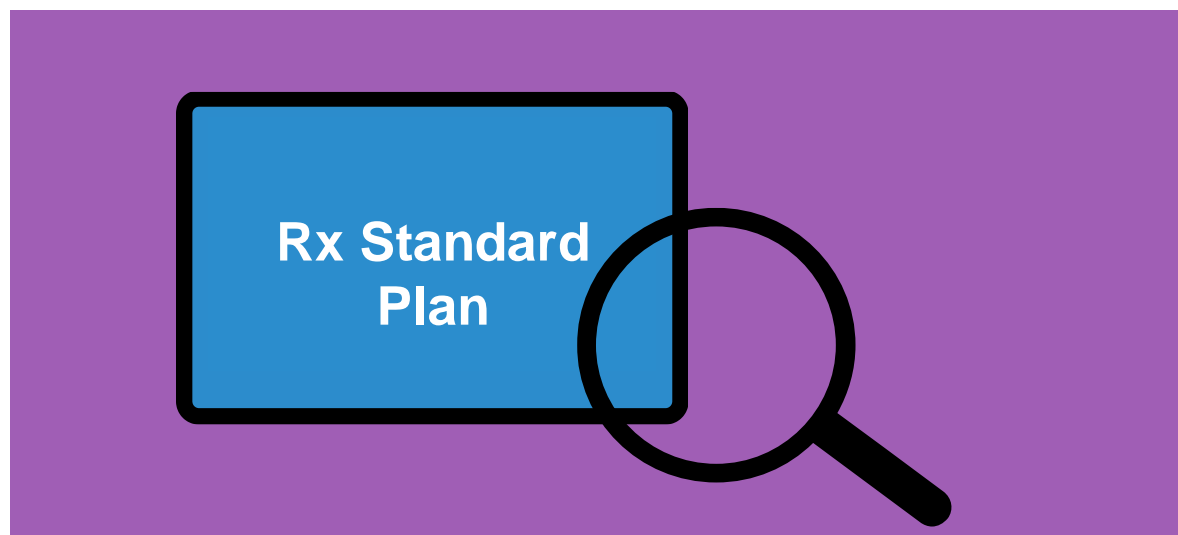
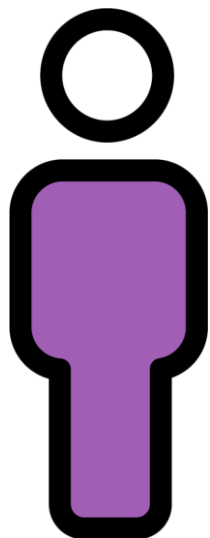


Doctor submits claim to health insurer



**Aetna makes all remaining payments
according to plan benefits**

Stand-alone Rx Standard plan (no medical coverage) option



You can enroll only in the stand-alone Rx Standard Plan to preserve your options to enroll in a medical plan later

**Resources and
next steps**



Resources and next steps



You will receive an insurance enrollment kit in the mail
3 months before you turn 65



**Review the insurance
enrollment kit**

Call Emeriti Service
Center: **866-363-7484**,
option #2, if you have
questions.



**Receive personalized
guidance**

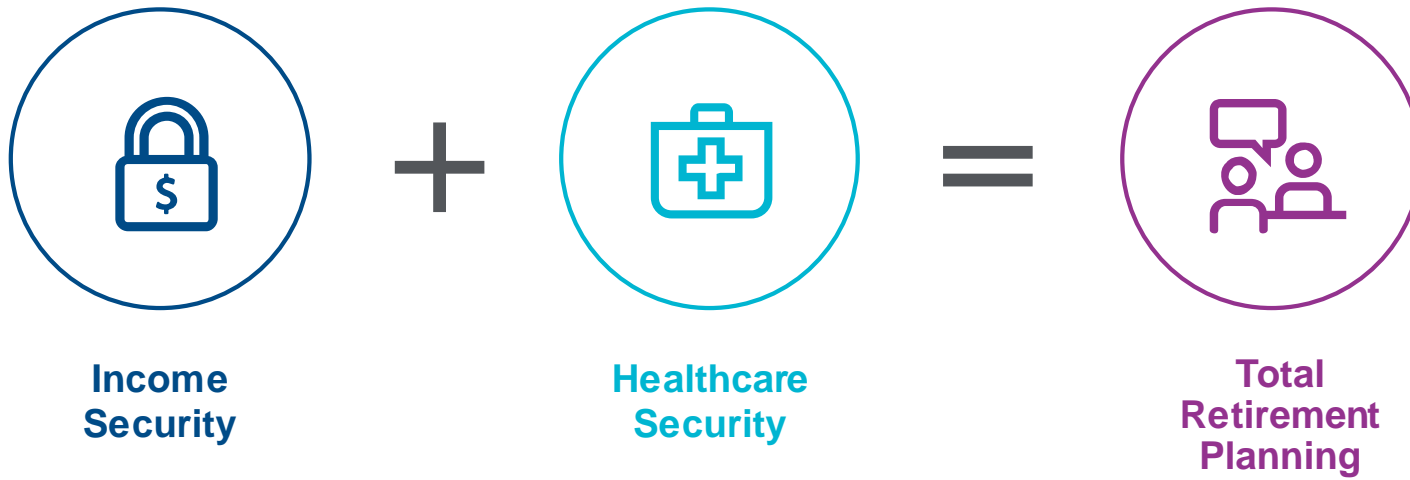
Call Aetna benefits
specialists: **855-212-5666**



**Enroll in Aetna
retiree health insurance**

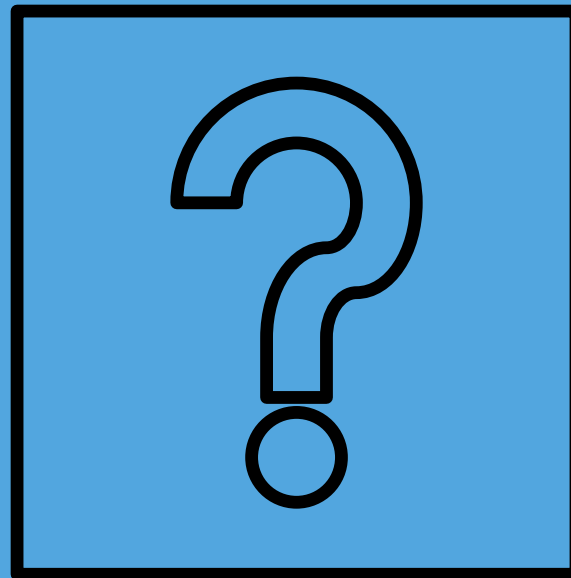
Log on to:
MyEmeritiBenefits.org

Working together



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Questions?



The Emeriti Program is delivered in collaboration with TIAA, CBIZ RPS, Aetna Life Insurance Company, and HealthPartners.

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CBIZ RPS provides services in connection with the Emeriti group insurance administration and Emeriti medical expense reimbursement processing. Headquartered in Cleveland, Ohio, CBIZ RPS has 26 offices around the country and more than forty years of experience in providing full-service benefits services supporting employees and retirees in organizations nationwide.

Aetna Life Insurance Company is the primary health insurer for the Emeriti Program, providing fully insured medical insurance and health-related products. For over 150 years, Aetna has been an innovator in the delivery of insurance solutions and is a nationwide provider of Medicare-approved Part D prescription drug services.

For Minnesota institutions and their Minnesota-resident retirees, HealthPartners provides participants with medical insurance and health-related products. HealthPartners is the largest consumer-governed nonprofit health care organization in the nation.

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