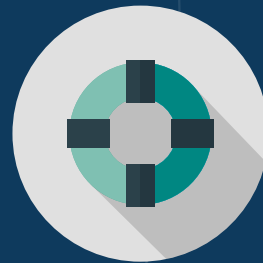


THE GEORGE WASHINGTON UNIVERSITY

# Retirement Planning Guide



Benefits

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## Introduction

The purpose of this guide is to provide necessary information to benefits eligible faculty and staff who are beginning to consider, or are currently in the process of retiring from The George Washington University.

In this guide, we will delve into a general overview of what happens to benefits at retirement, including information on continuation of coverage through GW, and provide timelines to help simplify the process of retirement planning.

Specific information on GW retiree benefits - including coverage options and premium rates - may be found on the GW Benefits website in the GW Retiree Benefit Guide, available at [hr.gwu.edu/retiree-benefits](http://hr.gwu.edu/retiree-benefits)

In addition to reviewing the information in this guide, you should consult directly with GW Benefits, insurance carrier representatives, the

Social Security Administration and Medicare, as applicable, for more comprehensive information regarding your benefits. Contact information for benefit carriers and agencies are provided on page 22.

***Please note:** The information in this guide is not intended to advise you on which particular retirement choices are most appropriate for you and your family. Those decisions should be made by you, in consultation with your family, healthcare advisors and financial advisors.*

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## Are You Eligible to Retire?

GW faculty and staff are eligible for retirement under the following circumstances:



Reach **age 65**  
(no minimum service  
requirement)



Reach **age 60**, with a  
minimum of **10 years**  
of continuous full-time  
equivalent service



Reach **age 55**, with a  
minimum of **20 years**  
of continuous full-time  
equivalent service

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## Ready to Retire?

Once you have made the decision to retire from GW, you will want to take the following steps prior to your retirement date in preparation:

- Provide notice to your supervisor or department chair of your upcoming retirement and confirm your retirement date;
- Contact GW Benefits for information about GW Retiree health benefits;
- Contact your retirement savings provider for information about your accounts and withdrawal options;
- If over age 65, contact the Social Security Administration to apply for Medicare.



# What Happens to Benefits at Retirement?

The George Washington University offers a wide variety of benefits and programs to support faculty and staff during their employment at the university. Some of these benefits will be discontinued upon retirement, while others will continue throughout the retirement years.





## Important!

Please see the **Retirement Savings Timeline** on page 7 to learn more.



## Retirement Plans

GW and employee contributions to the university's retirement plans will end on your retirement from the university. Prior to your retirement, we recommend that you contact your investment provider(s) to review your accounts and payment options available to you upon retirement, as well as any necessary forms for distribution. Rules regarding the transfer or withdrawal of retirement funds vary. You should consult with your provider(s) and with GW Benefits for more information.

Investment representatives with Fidelity Investments, TIAA and The Equitable will provide you with the necessary forms that you must complete in order to begin receiving your retirement funds. Upon request, they may also provide you with illustrations of the options available to you at retirement.

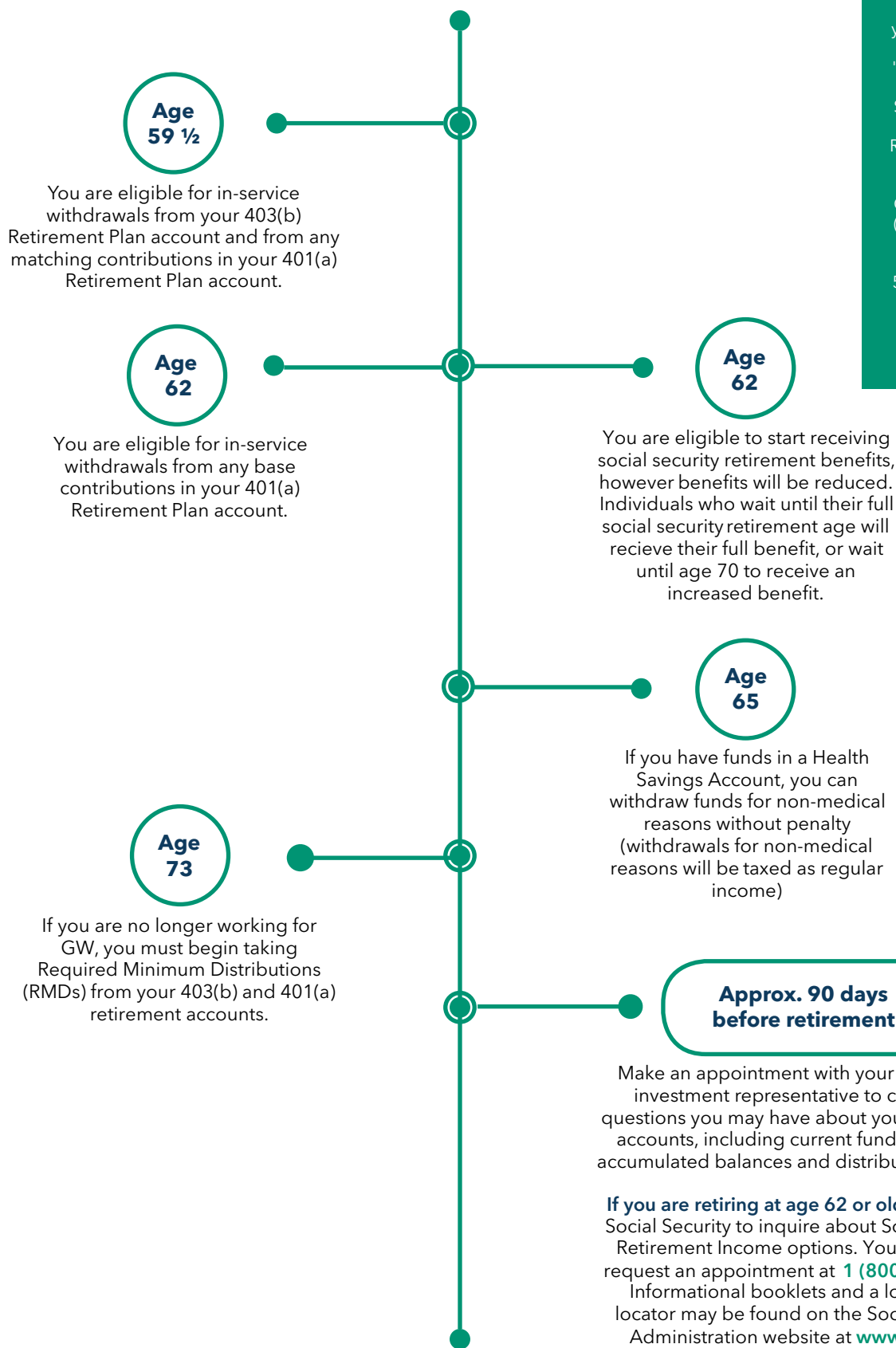
In most cases, your investment provider(s) will be able to complete your distributions without additional authorization from GW Benefits. Please return completed forms to your provider(s) for processing; include the entire form (not just the signature page). If you have questions regarding how to complete the distribution form, please contact the appropriate investment representative. Allow two to three days for processing by the provider.

If you need additional assistance, please contact GW Benefits.





# Retirement Income Timeline



## Did You Know?

As an active employee, beginning the year you turn age 50, you can make additional "catch-up" contributions of up to \$7,500 (or \$11,250 if age 60-63) to your GW 403(b) Retirement Plan account.

If you participate in the GW Health Savings Plan (HSP) and have a Health Savings Account (HSA), the year you turn age 55, you become eligible to contribute an additional \$1,000 HSA catch-up contribution.



## Medical, Dental and Vision Insurance

Coverage under group medical, dental and vision insurance ends on the last day of the month in which you retire. For example, if you retire on May 15, your active medical, dental and/or vision coverage will continue until May 31. At the time of your retirement, you, your spouse/domestic partner and eligible dependents who are currently covered under your active plan(s) will have the option of electing coverage via GW's retiree medical, dental and vision plan offerings. If you elect not to continue your medical coverage at the time of retirement, you will **not** be eligible to participate in the GW retiree medical coverage offerings in the future. For more information on retiree health plan benefits, please see the Continuation of Medical, Dental and Vision Insurance section on page 13.

*Please note: You may also receive a separate COBRA notice for your medical, dental and vision plans upon termination of employment with GW. If you are planning to continue medical, dental and/or vision benefits under the GW retiree benefit offerings, you may disregard this COBRA notice.*

## Castlight

Complimentary access to the healthcare transparency tool Castlight ends upon retirement from GW.

## Health Savings Account

After retirement, you may continue to access your Health Savings Account (HSA) funds tax-free to pay for medical expenses and premiums for yourself and eligible dependents. *Note: As a GW Retiree Health Savings Plan participant, you may continue to contribute to an HSA as long as you meet HSA eligibility criteria.*

### IMPORTANT

If you chose to delay enrolling in Medicare until retirement in order to continue contributing to your HSA, Medicare Part A coverage will be **backdated 6 months** from the date you apply. You will therefore need to cancel your HSA contributions at least 6 months prior to when you intend to apply for Medicare in order to avoid excess HSA contributions.

## Flexible Spending Accounts

Participation in Flexible Spending Accounts (FSAs) ends on your last day of employment at GW. If you are retiring this year, claims for eligible expenses incurred prior to your retirement date must be submitted to Bank of America by April 30 of next year.

You may continue participation in the **Health Care FSA (HCFSA)** through COBRA for the remainder of the plan year in which you retire; however, payments (including an administrative fee) will be on an after-tax basis. **Note to COBRA participants who pay HCFSA premiums for the full calendar year:** Funds remaining in the HCFSA as of December 31 will carry over and be available for use until March 15 of the following year (known as the 75-day FSA grace period).

The **Dependent Day Care FSA (DCFSA)** cannot be continued after retirement. However, DCFSA participants may submit claims for eligible expenses incurred prior to December 31 of the year they retire, up to the contributed amount, regardless of retirement date.



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## Health Advocate

Health Advocate is a GW-paid benefit that provides assistance with resolving healthcare and insurance issues. As a retiree, the service continues to be available to you, your spouse/domestic partner, eligible dependents, parents and parents-in-law, as long as you are covered under a GW retiree medical benefit offering. As a current or prospective retiree, Health Advocate can help you:

- Define eligibility for pre- and post-65 retirement situations, including coordination of benefits, plan comparison and information about Medicare, Medicare Advantage and GW healthcare offerings.
  - Clarify insurance plan(s) and help you decide which plan is right for you.
- 

▶ *Retirees enrolled in a medical plan through GW or through Via Benefits may continue to use Health Advocate for assistance with benefits information and care options. More information, including a list of Health Advocate services, may be found at <https://benefits.gwu.edu/health-advocate>.*



# Life Insurance

## Basic Accidental Death and Dismemberment Insurance

Basic Accidental Death and Dismemberment (AD&D) ends on your last day of employment at GW and is not available after retirement.

## Basic Life Insurance

At retirement, your Basic Life Insurance benefit amount will reduce, and continue to reduce annually, until it reduces to \$2,500.

- **On your date of retirement**, life insurance coverage is reduced to **80%** of the life insurance in effect on your last full day of active employment (rounded up to the nearest \$1,000).
- **On July 1 following or coinciding with the anniversary of retirement**, life insurance coverage is reduced to **60%** of the life insurance in effect on your last full day of active employment (not rounded), or \$2,500 if age 70.
- **On July 1 following or coinciding with the second anniversary of retirement**, life insurance coverage is reduced to **40%** of the life insurance in effect on your last full day of active employment (not rounded), or \$2,500 if age 70.
- **On July 1 following or coinciding with the third anniversary of retirement**, life insurance coverage is reduced to **20%** of the life insurance in effect on your last full day of active employment (not rounded), or \$2,500 if age 70.
- **On July 1 following or coinciding with the fourth anniversary of retirement**, life insurance coverage is reduced to **\$2,500**.

*Please note: Age reduction provisions also apply for active employees age 70 and older. Please see the life insurance certificate for details, and review your current benefit confirmation statement available at [go.gwu.edu/easyenroll](http://go.gwu.edu/easyenroll).*

Premiums for retiree Basic Life Insurance are fully-paid by GW. Premiums paid by GW for benefits in excess of \$50,000 are considered imputed income, and are taxable to active employees and retirees; this is reported on your W-2 form each year. Once you are retired, GW will generate and mail to you a special W-2 for purposes of reporting this benefit.

### Example 1: An employee with a life insurance benefit of \$104,000 prior to retirement at age 60.

- On employee's date of retirement, life insurance benefit reduces to \$84,000.
- On July 1 following the first anniversary of retirement, life insurance benefit reduces to \$62,400.
- On July 1 following the second anniversary of retirement, life insurance benefit reduces to \$41,600.
- On July 1 following the third anniversary of retirement, life insurance benefit reduces to \$20,800.
- On July 1 following the fourth anniversary of retirement, life insurance benefit reduces to \$2,500.

### Example 2: An employee with a life insurance benefit of \$104,000 prior to retirement at age 68.

- On employee's date of retirement, life insurance benefit reduces to \$84,000.
- On July 1 following the first anniversary of retirement, life insurance benefit reduces to \$62,400.
- On July 1 following the second anniversary of retirement - when employee is now 70 years old - life insurance benefit reduces to \$2,500.

**Please note:** Upon retirement, we recommend you complete a new life insurance **Beneficiary Designation form**, available at [hr.gwu.edu/beneficiaries](http://hr.gwu.edu/beneficiaries). Please submit the completed form to GW Benefits by faxing it to (571) 553-8385 or emailing it to [benefits@gwu.edu](mailto:benefits@gwu.edu).





## Optional Life and AD&D Insurance

Optional AD&D insurance ends on your last day of employment at GW and is not available after retirement.

If you elected Optional Life Insurance for yourself or for members of your family, you are eligible upon retirement to apply for portability or conversion for some or all of your life insurance coverage in effect on your date of retirement. You must submit an application for portability or conversion to Lincoln Financial within 60 days of your retirement date; otherwise, your coverage will end on your last day of employment at GW. Application forms, which vary depending on state of residence, will be mailed to you by Lincoln Financial within a couple of weeks of your retirement date but may also be found online at [go.gwu.edu/mlp](http://go.gwu.edu/mlp).

## Disability Insurance

Coverage under the university's Short-Term Disability and Long-Term Disability plans will end on your last day of employment at GW and is not available after retirement.

***A note to current recipients of LTD benefits:** Faculty and staff who are disabled and receiving benefits under the group LTD plans provided by GW may continue to receive payments past retirement age, depending on the date of disability. However, your disability payments may be offset by some portion of your retirement benefits. For more information, please contact GW Benefits at (571) 553-8382.*



## Tuition Benefits

Following retirement from GW, retirees with **more than 10 years** of benefit eligible service retain tuition remission benefits for themselves, spouses/domestic partners and eligible dependent children who were dependents at the time of retirement.\*

Retirees with **less than 10 years** of benefit eligible service retain tuition remission benefits for themselves. Spouses/domestic partners and eligible dependent children who are receiving benefits at the time of retirement may continue to receive benefits.\*

The level of benefit coverage is determined by the employee's employment status and length of service on date of retirement.

\*Dependents acquired after retirement are not eligible for tuition remission benefits.

## Legal Plan

Participation in the Legal Resources plan ends on the last day of the month following your retirement date. Legal Resources will send you information for continuing coverage **within 30 days** of your retirement date. If you choose to continue coverage, please send your completed election form with payment directly to Legal Resources.

## Accrued Leave

For staff, all accrued but unused vacation time will be included in your final paycheck. Faculty will not receive payment for unused time off.

Accrued sick time is not paid out upon retirement for faculty or staff.

# Continuation of Medical, Dental and Vision Insurance

While coverage under GW's active group medical, dental and vision plans end on the last day of the month in which you retire, you may be eligible to continue coverage of these benefits through the university retiree benefits program. Available retiree benefit options are dependent upon age at retirement.

**Please note:** You must be enrolled in an active group medical plan at the time of retirement in order to be eligible for the retiree medical plan offerings. If you do not elect to continue GW medical coverage at the time of retirement, you will not be able to enroll in any GW medical benefit offering in the future.





# Retiree Medical, Dental and Vision



## Medical and Prescription Benefits

GW Retirees and their dependents who are covered under a GW medical plan on their date of retirement have the following medical benefit options, depending on age:

### GW Retiree Health Savings Plan (HSP)

- Retirees under age 65
- Dependents under age 65

### Via Benefits Medicare Exchange

- Retirees age 65 or older
- Dependents age 65 or older

See pages 16-18 for more information regarding these medical plan options



## Dental and Vision Plans

Retirees who are enrolled in a GW dental or vision benefit on their retirement date will have the option to continue their coverage (regardless of age)

If you are not enrolled in dental/vision offered by GW at the time of retirement, you can enroll during the university's Annual Open Enrollment period or if you experience a mid-year qualifying life event. Contact GW Benefits to newly enroll.

Retirees who are age 65 or older also have additional dental and vision plan options available through the Via Benefits Medicare exchange.



## Enrolling in Coverage

Retirees who are eligible for continuation of medical, dental or vision coverage under GW's group plans will be set up with a billing account with **bswift**, the university's retiree billing administrator. You will be mailed a notice from bswift following your retirement with information on how to access your account and an initial statement. Simply return the first month's premium owed to bswift by the deadline in the notice, and coverage will be activated effective first of the month following your retirement.



## Premium Billing

If you enroll in retiree benefits under GW's group health plans, bswift will bill you monthly for your benefits premiums. Failure to make payments for benefits premiums will result in cancellation.



## Open Enrollment

Retirees who remain enrolled in any of the university's group medical, dental or vision insurance plans will be notified of changes to benefits, including changes in rates, coverage, or services in advance of scheduled Open Enrollment periods. GW Open Enrollment generally takes place in October each year, and changes made during Open Enrollment go into effect on January 1 of the following year.



## Changing Plan Options

Retirees may waive\* or reduce their coverage (for example, change from family to two party coverage, or from two-party to individual coverage) at any time. However, changes to newly elect or increase coverage may only be made during Open Enrollment, or within 30 calendar days of a Qualified Life Event (QLE). Examples of QLEs include change in marital status, change in spouse/domestic partner work status or coverage, gain or loss of other coverage, etc.

\*Note, if you waive the GW medical benefit, you will no longer be eligible to re-enroll in a GW medical benefit at a later date.



## COBRA Coverage

Federal Regulations (COBRA) requires that GW notify you of your right to continue group health coverage through the university upon termination. Therefore, you may also receive a COBRA notification from bswift via mail at the time of retirement. If you elected to continue your coverage through the university retiree benefits program, you may ignore the COBRA notice.

In the event that your spouse/domestic partner or dependent child becomes ineligible to participate in the university group health plan due to divorce, legal separation, age or student status (in the case of dependents), they may continue participation in the university group health plan under COBRA. If one of these events occurs, you must notify GW Benefits **within 60 days** of the event in order to maintain COBRA eligibility.

COBRA provides continuation of coverage rights for spouses/domestic partners and dependents for a **maximum of 36 months**. During the period of COBRA coverage, participants are responsible for paying the entire cost of the insurance premium, as well as an administrative fee. GW's COBRA program is administered through bswift. More information is available from GW Benefits.

## Continued Coverage Upon a Retiree's Death

In the event that a retiree dies, group health coverage may be continued for their covered spouse/ domestic partner and dependents. A surviving spouse/domestic partner may continue coverage under the plan indefinitely, while dependent children may continue coverage as long as they meet the requirements of a dependent (after which they would be eligible for COBRA coverage).



## Retiree Medical Benefits

If you are enrolled in a GW Medical plan on your retirement date, you will be given the option to continue medical benefits for yourself and your covered dependents. The medical benefit you or your dependents will be offered depends on the age of each covered individual:

- Retirees or dependents who are under the age of 65 will be offered coverage under the **GW Retiree Health Savings Plan (HSP)**
- Retirees or dependents who are age 65 or older will be offered services and benefits through **Via Benefits**, a Medicare Exchange company

Please note: in order to remain eligible for GW Retiree medical benefits, you must enroll in the appropriate medical benefit (either the GW Retiree HSP or a medical plan through Via benefits) on your retirement from GW. If you do not enroll in a retiree medical benefit on your retirement, or you later waive your retiree medical benefit, you or your dependents will no longer be eligible to re-enroll in the medical benefit in the future



## GW Retiree Health Savings Plan (HSP) Under Age 65



Retirees and their dependents who are under age 65 and enrolled in a GW medical plan at the time of retirement are eligible to enroll in group medical coverage through the **GW Retiree Health Savings Plan (HSP)**, offered through UnitedHealthcare, with bundled prescription drug coverage through CVS Caremark. This comprehensive plan includes:

- No primary care, specialist and hospital copayments
- No need to select a Primary Care Physician or to obtain referrals
- Coverage for in- and out-of-network services
- In-network child and adult wellness exams and preventive drugs are covered at 100%
- All other medical and prescription drug services will apply to the annual deductible; once you meet the deductible, the plan will cover 80% of covered services, and 100% if your annual out-of-pocket maximum is reached



### Health Savings Account

While enrolled in the GW Retiree HSP, you may also be eligible to contribute to a Health Savings Account (HSA). An HSA allows you to make tax deductible contributions which you may use tax-free to pay for eligible healthcare expenses such as copayments, deductibles, coinsurance and other out-of-pocket healthcare costs. You can open a HSA with a financial institution of your choice.



### Finding a Physician or Facility

GW Retiree HSP participants have access to the same UHC Choice Plus network providers as available under the active employee plans. UHC has one of the largest networks in the nation. Almost anywhere you are in the country, you will be able to find a network provider or facility and receive the same benefit coverage level that you would find at home.

To locate a physician or facility, visit [www.myuhc.com](http://www.myuhc.com) and select "Find a Doctor". If you are asked to select a plan, please select "UnitedHealthcare Choice Plus".



### Coverage Eligibility

Individuals can remain covered under the GW Retiree HSP plan until they become eligible for Medicare at age 65. At that point, you will need to enroll in Medicare, and can also enroll in Medicare supplemental benefits through the Via Benefits Medicare Exchange (see page 18 for Via Benefits information)

Note: If an eligible retiree waives the GW Retiree HSP Medical coverage on retirement, you or your dependents will no longer be able to re-enroll in GW medical benefits at a later date.



# Via Benefits Medicare Exchange

## Age 65 and over



Retirees and their eligible dependents who are age 65 or older are eligible to enroll in the individual medical and pharmacy plans offered through **Via Benefits**, a private Medicare Exchange. Via Benefits have access to a large number of Medicare Advantage, Medicare Supplement (Medigap), and Medicare Part D plans available through a variety of healthcare plan providers, and can provide information about plan details/premiums, assist you with the enrollment process and guide your transition to individual Medicare supplemental medical/pharmacy coverage.

Via Benefits has been specifically chosen by GW to help retirees based on its expertise in helping Medicare-eligible retirees find and enroll in supplemental coverage in the Medicare individual market.



### Enrollment

To enroll in Medicare Advantage, Medicare Supplement (Medigap), and Medicare Part D plans, contact Via Benefits at **1 (855) 232-5748** to speak with a benefit advisor, or view and enroll in plans online at [my.viabenefits.com/gw](https://my.viabenefits.com/gw)

Please note: While you can contact Via Benefits at anytime to inquire about plan options, Via Benefits cannot enroll you in Medicare supplemental plans until you are enrolled in Medicare Parts A and B. Contact the Social Security Administration to enroll in Medicare Parts A and B. (please see page 19 for more information on Medicare benefits).

To avoid gaps in coverage you will need to complete enrollment in Medicare and Via Benefits plans prior to the last day of the month in which you retire from GW.



### Finding a Physician or Facility

Via Benefits will assist you with finding a supplemental plan that your current providers participate in. You should also check with your providers to make sure that they accept Medicare.



### Health Reimbursement Account (Faculty only)

If enrolling in a medical plan through Via Benefits, retired GW Faculty are eligible for a \$2400 annual contribution from GW to a Health Reimbursement Account (HRA) during the first 8 years following their retirement. This account is administered by Via Benefits, and funds can be used to reimburse Medicare plan premiums or other out-of-pocket healthcare costs



### Open Enrollment

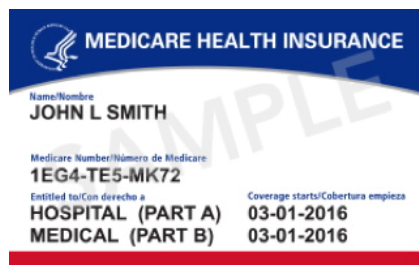
For retirees enrolled in plans through Via Benefits, Open Enrollment takes place every year from October 15 to December 7. During this period, retirees on the exchange may investigate other Medicare supplemental plans and enroll in a different plan if they wish. However, after initial enrollment, a retiree's health status may limit the plans available to him/her. Retirees are able to enroll in a Medicare Advantage plan without having to worry about pre-existing conditions, but may be subject to medical underwriting when switching to a Medigap plan at a later date. For more information on Medicare Advantage and Medigap, please see page 21.



# Medicare Benefits

You become eligible for Medicare on the 1st of the month prior to your 65th birthday, regardless of whether you are retired or still working. The Social Security Administration will notify persons who are approaching age 65 of eligibility for benefits.

If you are still working and remain covered under a GW group medical plan as an active employee, you (and you covered spouse) may defer enrollment in Medicare until retirement.



## What is Covered

The Medicare Program is comprised of three parts: **Part A, Part B and Part D.**

**Medicare Part A** - Helps cover the cost of hospitalization, certain related inpatient care, skilled nursing facility or psychiatric hospital care, home health services, hospice care and some durable medical equipment.

**Medicare Part B** - Helps cover the cost of physician services, physical therapy, diagnostic x-ray, laboratory fees, and most outpatient services.

**Medicare Part D** - Helps cover the cost of prescription drugs.

## Enrollment

### Medicare Part A and B

If you are receiving Social Security payments when you turn age 65, you may automatically be enrolled in Medicare Part A and Part B.

If not automatically enrolled at age 65, you can submit an application to Social Security up to three months prior to your 65th birthday. Applications can be submitted online at [ssa.gov](https://www.ssa.gov) or by submitting an application to your local Social Security office.

If you are 65 or older and remain covered under a GW medical plan as an active employee, you can delay enrollment in Part A and Part B until retirement. You will have a Special Enrollment Period on your retirement to enroll in Medicare. You should submit your Medicare application 90 days prior to your retirement date in order to allow sufficient time to process your enrollment and avoid gaps in coverage.

Since Part A is free, many active employees sign up for Part A at age 65, but defer Part B until retirement. If you previously enrolled in Part A, and are applying for just Part B coverage on your retirement, you will need to submit the following to Social Security:

- **Application for Enrollment in Medicare - Part B** (available at [www.ssa.gov](https://www.ssa.gov))
- **CMS-L564 - Request for Employment Information** (available from GW Benefits)

### Medicare Part D

You can enroll in Part D coverage once you have enrolled in Medicare Part A and B. You may delay Part D coverage as long as you have creditable prescription coverage (including GW group medical coverage). If you retire after turning age 65, you will have 60 days after your GW coverage ends to enroll in Part D coverage (or other creditable prescription coverage).

## Medicare Premiums

**Medicare Part A** - Part A coverage is free for most individuals.

**Medicare Part B** - You pay a premium each month for Part B coverage. Premiums are either deducted from any Social Security payments you receive, or Medicare will bill you for premiums owed.

Your Part B premium rate is determined based on income reported on your IRS tax return from 2 years ago. e.g., premiums during 2024 will depend on income reported on your 2020 tax return.

**Late enrollment penalties:** If you do not enroll in Part B when you are first eligible at age 65, or during your Special Enrollment Period at retirement if you deferred coverage by virtue of having active employer coverage, you may have to pay a higher premium once you do enroll.

**Medicare Part D** - You pay a premium each month for Part D coverage. The cost of coverage will vary depending on the plan you elect, and in some cases your income. Your Part D plan provider will bill you for premiums owed.

Note: If you do not enroll in Part D coverage when you are first eligible, or within 60 days after your GW medical coverage ends, you may have to pay a higher premium once you do enroll.

For more information about Medicare premiums, please visit [www.medicare.gov](http://www.medicare.gov)

## Limitations in Coverage

Medicare does not provide complete health protection, and coinsurance and deductibles apply to many covered services. In some cases, the cost of deductibles and coinsurance payments may be substantial. For example, Medicare generally does not cover charges for expenses that occur outside of the U.S. or its territories.

## Medigap Plans

Medigap plans are only available for Medicare participants. These voluntary contributory private insurance plans are available to cover the cost of deductibles, coinsurance payments and other charges not covered under Original Medicare (Part A and Part B). Medigap insurance plans are regulated by federal and state law and must be clearly identified as Medicare supplemental insurance.

Retirees generally enroll in Medigap policies when Medicare serves as the sole provider of medical services and there is no secondary insurance policy to cover unpaid medical expenses.

There are 10 different types of Medigap plans, each with a letter designation ranging from the basic plan "A" to the most comprehensive plan "F"\* or "G". The plans are standardized to ensure that insurance carriers provide the same combination of benefits for each lettered plan, regardless of which plans are made available. All Medigap insurance carriers are required to offer at least the basic plan, "A".

If you are age 65 or older, state and federal laws guarantee that for a period of six months from the date you first enroll in Medicare Part B, you have a right to buy the Medigap policy of your choice. You cannot be denied Medigap insurance within this time period.

\* Plans "C" and "F" are only available for individuals who were eligible for Medicare prior to January 1, 2020.

## Medicare Advantage

Medicare Advantage plans (also known as Medicare Part C) are bundled plans which include Part A, Part B, and usually Part D coverage. They will also often include additional coverage such as dental, vision, or hearing benefits.

There are several types of Medicare Advantage plans available, including Health Maintenance Organization (HMO), Preferred Provider Organization (PPO), Private Fee-for Service (PFFS) and Special Needs Plan (SNP).

# Medicare Advantage vs. Medigap

When enrolling in Medicare, there are 2 main ways to receive your Medicare Benefits.

**Original Medicare:** includes Part A and Part B only. Participants will need to elect a separate Part D Prescription Plan and a **Medigap** plan to cover costs/services not covered by Original Medicare.

**Medicare Advantage:** also called Part C, these plans bundle your Part A, Part B, and usually Part D covered services all under one plan.

Below is a chart comparing the main differences between Medicare Advantage v. Medigap plans.

	Medicare Advantage	Medigap/Medicare Supplement
Eligibility	Must have Medicare Parts A and B, and live within the plan’s service area.	Must have Medicare Parts A and B.
Costs (premiums, copayments, coinsurance, out-of-pocket maximums)	Costs vary by state. Typically, you will pay a copayment for most medical services. Plans have an out-of-pocket annual maximum. You will also still need to pay your Part B premium.	Premiums can vary with gender and health, and may increase with age. Premiums for the same plan may differ from company to company. Generally, there are no copayment costs for Medicare-covered services at the time of service, and no out-of-pocket maximum.
Provider choice and availability	HMOs and PPOs maintain provider networks. They must have available Medicare-assigned providers in order to accept new members. HMOs generally cover in-network providers only, and referrals may be required for specialist visits. PPOs cover out-of-network providers, but costs may be higher. In a PPO, referrals are usually not required when you need to see a specialist. PFFS plans have no provider network, and it may be difficult to find providers that accept them in some areas.	You may go to any doctor or healthcare provider that accepts Medicare. Referrals by your primary care doctor are usually not required to see a specialist. It may be difficult to find providers accepting Medicare Parts A and B in some areas.
Prescription drug coverage	These plans generally include prescription coverage.	Not included. If you want drug coverage, you will need to enroll in a Medicare Part D prescription drug plan.
Extras	Some Medicare Advantage plans include routine dental and vision coverage.	Plans typically cover the “gap” in what Medicare Parts A and B cover, such as copayments and deductibles. Some plans cover medical care when traveling outside the U.S.

# Contact Information

Who to Call	Contact Information	Plan Information (if applicable)
<b>Medical</b>		
UnitedHealthcare (GW Retiree HSP)	1 (877) 706-1739 • <a href="http://www.myuhc.com">www.myuhc.com</a> UHC Nurseline: 1 (800) 846-4678	Group #730193
Via Benefits (Medicare Advantage / Medigap)	1 (855) 232-5748 • <a href="http://my.viabenefits.com/gw">my.viabenefits.com/gw</a>	
<b>Dental</b>		
Aetna	1 (877) 238-6200 • <a href="http://www.aetna.com">www.aetna.com</a>	Group #622758
<b>Prescription Drug</b>		
CVS Caremark (GW Retiree HSP)	1 (877) 357-4032 • <a href="http://www.caremark.com">www.caremark.com</a> FastStart for maintenance prescriptions: 1 (800) 875-0867	Group #RX6475
Via Benefits (Medicare Part D Plans)	1 (855) 232-5748 • <a href="http://my.viabenefits.com/gw">my.viabenefits.com/gw</a>	
<b>Vision</b>		
UnitedHealthcare Vision	Customer Service: 1 (800) 638-3120 Provider Location: 1 (800) 839-3242 <a href="http://www.myuhcvision.com">www.myuhcvision.com</a>	
<b>Enrollment Process, Premiums and Billing</b>		
bswift	1 (866) 365-2413 • <a href="http://go.gwu.edu/directbill">go.gwu.edu/directbill</a>	
Via Benefits	1 (855) 232-5748 • <a href="http://my.viabenefits.com/gw">my.viabenefits.com/gw</a>	
<b>Flexible Spending Accounts / Health Savings Accounts</b>		
Bank of America	1 (800) 718-6710 • <a href="http://myhealth.bankofamerica.com">myhealth.bankofamerica.com</a>	
<b>Health Reimbursement Account (Faculty only)</b>		
Via Benefits	1 (855) 232-5748 • <a href="http://my.viabenefits.com/gw">my.viabenefits.com/gw</a>	

# Contact Information

Who to Call	Contact Information	Plan Information (if applicable)
<b>Retirement Plans</b>		
Fidelity Investments	1 (800) 343-0860 • <a href="http://www.netbenefits.com/gw">www.netbenefits.com/gw</a>	
TIAA	1 (800) 842-2776 • <a href="http://www.tiaa.org/gwu">www.tiaa.org/gwu</a>	
The Equitable	1 (800) 248-2138 • <a href="http://www.equitable.com">www.equitable.com</a>	
<b>Legal</b>		
Legal Resources	1 (800) 728-5768 • <a href="http://www.legalresources.com">www.legalresources.com</a>	
<b>Life and Accidental Death and Dismemberment (AD&amp;D) Insurance</b>		
Lincoln Financial	1 (888) 787-2129 • <a href="http://www.LincolnFinancial.com">www.LincolnFinancial.com</a>	
<b>Other</b>		
Health Advocate	1 (866) 695-8622 • <a href="http://healthadvocate.com/gwu">healthadvocate.com/gwu</a>	
Tuition Programs	(571) 553-8382 • <a href="http://hr.gwu.edu/tuition-benefits">hr.gwu.edu/tuition-benefits</a>	
Social Security Administration	1 (800) 772-1213 • <a href="http://www.ssa.gov">www.ssa.gov</a>	
Medicare	1 (800) 772-1213 • <a href="http://www.medicare.gov">www.medicare.gov</a>	
Discounts (Auto & Home, Pet Insurance, ID Protection)	<a href="http://hr.gwu.edu/retiree-benefits">hr.gwu.edu/retiree-benefits</a>	
Society of Emeriti (Emeritus Faculty)	<a href="http://facultyaffairs.gwu.edu/society-emeriti">facultyaffairs.gwu.edu/society-emeriti</a>	
GW Benefits	(571) 553-8382 • <a href="http://hr.gwu.edu/retiring-from-GW">hr.gwu.edu/retiring-from-GW</a>	







Benefits