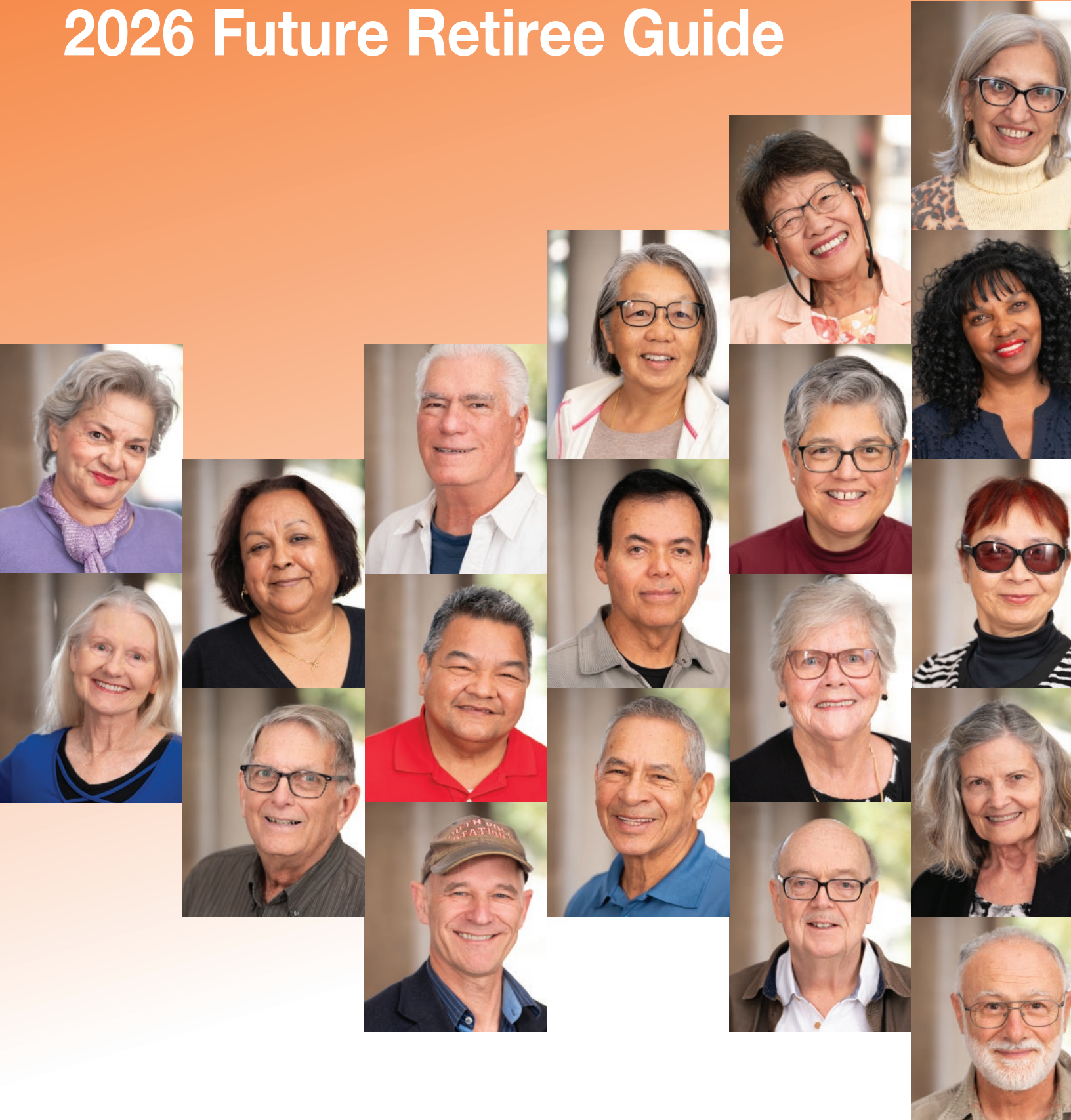


Caltech

2026 Future Retiree Guide



Making the move to retirement

Thank you for your service to the Institute and congratulations on your retirement.

You qualify for the Caltech Retiree Medical Program when you are age 55 or older with 10 or more years of continuous benefit-base years of service with the Institution. You may also be eligible when you are age 55 or older with 20 years of total service as long as you are a benefit-based employee during the last 12 consecutive months of your employment.

Use this guide to learn about:

- Retirement Planning Checklist
- Your Retiree Health Benefits
- 2026 Monthly Defined Dollar Credit Amounts
- 2026 Monthly Plan Premium Rates At-A-Glance
- 2026 Medical Plans (for Medicare eligible retirees)
- 2026 Medical Plans (for non-Medicare eligible retirees)
- 2026 Dental Plans (for Medicare and non-Medicare eligible retirees)
- 2026 Vision Plans (for Medicare and non-Medicare eligible retirees)
- Frequently Asked Questions
- Important Resources and Contact Information
- Calculating Your Retiree Monthly Credits and Costs

Retirement Planning Checklist

- 1** Inform your manager of your intent to retire (in writing) as soon as possible and learn about the Caltech Retiree Medical Program.
.....
- 2** Contact TIAA regarding your retirement savings accounts to schedule an appointment with a financial consultant. See pages 17 and 18 for a list of phone numbers.
.....
- 3** Request a planning meeting with your benefits office 90 days before you plan to retire. Contact **Campus** at hrbenefits@caltech.edu, or submit a JPL retirement notification through JPL Benefits in Workday or contact AskHR at 1-818-354-4447.
.....
- 4** Learn about your Aetna and Kaiser medical plan options to decide if a Caltech sponsored plan is right for you. Visit www.caltechretireebenefits.com for detailed summaries of all the plans offered by Caltech.
.....
- 5** If you and/or your spouse/registered domestic partner are Medicare eligible, enroll in Medicare Parts A and B.
.....
- 6** Call the Caltech Retiree Service Center at least two weeks before your coverage will be effective to enroll in medical, dental, vision, and/or the Health Reimbursement Account (HRA). They will also assist you with setting up your beneficiary for the Caltech Life Insurance. See pages 17 and 18 for a list of phone numbers.

Important: Enrollment in the Caltech Retiree Medical Program is not automatic. If you do not call the Caltech Retiree Service Center you will not receive your Defined Dollar Credits.

Your Retiree Health Benefits

The Institute will provide you and your eligible spouse/registered domestic partner with a Defined Dollar Credit and a life insurance policy.

Defined Dollar Credit:

The Defined Dollar Credit (DDC) is a monthly amount intended to help you pay for the cost of your healthcare coverage, while giving you more flexibility and options for choosing coverage that fits you best. This credit is based on your years of service (up to a maximum of 25+ years) and Medicare eligibility. See page 6 for a table of DDC amounts.



Participate in a Caltech-sponsored plan. You will pay the monthly plan premium(s) less your Defined Dollar Credit.

If your plan(s) costs more than your Defined Dollar Credit, you will receive a monthly invoice from the Caltech Retiree Service Center for the balance.

A plan administrative fee of \$13.95 is included in the Caltech-sponsored Kaiser and Aetna Health Plan monthly premium rate.

-OR-



Have your entire Defined Dollar Credit available to you through a Health Reimbursement Account (HRA).

Enroll in the HRA, purchase a non-Institute health plan, and submit claims to the HRA for reimbursement for eligible expenses.

If you enroll in a Caltech-sponsored plan and have DDC remaining after your monthly premiums are deducted, the remaining DDC will be directed to an HRA. For more information, see the FAQs starting on page 13.

The HRA is administered by WEX. A monthly plan administrative fee of \$13.95 will be deducted from your HRA.

Life Insurance:

The Institute provides eligible retirees with a no-cost **\$5,000 life insurance policy**. Designate your beneficiary by requesting a beneficiary form from the Caltech Retiree Service Center.

Understanding your Medicare eligibility and retirement

The Institute offers a variety of medical plan options for retirees and their eligible dependents based on Medicare eligibility. **Here's what to expect if you:**

Retire **before** you are eligible for Medicare

- You are eligible to select from:
 - 4 medical plans (pages 10-11)
 - 1 dental plan (page 12)
 - 1 vision plan (page 12)
- As you approach age 65 and become eligible for Medicare, you will receive an enrollment form to make a new plan election. The transition to a Medicare-eligible plan is not automatic because Medicare requires you to make an independent medical plan election.
- The DDC is higher for you and/or your eligible non-Medicare-eligible spouse/registered domestic partner than the DDC for a Medicare-eligible retiree and/or eligible spouse/registered domestic partner. On the first of the month when you or your spouse/registered domestic partner become eligible for Medicare, the DDC will automatically reduce to the Medicare-eligible level even if you fail to make a new election in a Medicare Plan.
- You're guaranteed to be accepted in a Caltech Retiree Medical Plan regardless of your current health status.

Retire **after** you are eligible for Medicare

- You are eligible to select from:
 - 5 medical plans (pages 8-9)
 - 1 dental plan (pages 12-13)
 - 1 vision plan (page 12)
- Caltech Medicare Plans require you be enrolled, and remain enrolled, in both Medicare Part A and Part B.
- Your Medicare Part A and Part B coverage should be in effect on the first day of the month in which your retirement benefits are to begin.
- To enroll in Medicare log on to www.ssa.gov or visit your local Social Security office.
- You do not need to actively enroll in Medicare Part D. The Caltech Medicare Plans include a Part D component.
If you actively enroll in a Medicare Part D Plan outside of the Caltech Retiree Medical Plan, you may jeopardize your enrollment in the Caltech Retiree Medicare Plan.
- The DDC is lower for a Medicare-eligible retiree or eligible spouse/registered domestic partner because Medicare is your primary coverage and these plans cost less than non-Medicare plans.
- You're guaranteed to be accepted in a Caltech Medicare Plan regardless of your current health status.

2026 Monthly Defined Dollar Credit Amounts

| Retiree/Grandfathered Retiree | | | | |
|-------------------------------|-----------------------|-----------------------|-------------------------|-----------------------|
| | Grandfathered Retiree | | Spouse/Surviving Spouse | |
| Plan | Medicare eligible | Non-Medicare eligible | Medicare eligible | Non-Medicare eligible |
| Kaiser | Credit = cost of plan | \$738 | Credit = cost of plan | \$369 |
| All other plans | \$334 | \$738 | \$167 | \$369 |

| | Retiree | | Spouse/Surviving Spouse | |
|------------------|-------------------|-----------------------|-------------------------|-----------------------|
| Years of service | Medicare eligible | Non-Medicare eligible | Medicare eligible | Non-Medicare eligible |
| 10 | \$134 | \$296 | \$67 | \$148 |
| 11 | \$148 | \$326 | \$74 | \$163 |
| 12 | \$160 | \$354 | \$80 | \$177 |
| 13 | \$174 | \$384 | \$87 | \$192 |
| 14 | \$188 | \$414 | \$94 | \$207 |
| 15 | \$200 | \$444 | \$100 | \$222 |
| 16 | \$214 | \$472 | \$107 | \$236 |
| 17 | \$228 | \$502 | \$114 | \$251 |
| 18 | \$240 | \$532 | \$120 | \$266 |
| 19 | \$254 | \$562 | \$127 | \$281 |
| 20 | \$268 | \$590 | \$134 | \$295 |
| 21 | \$280 | \$620 | \$140 | \$310 |
| 22 | \$294 | \$650 | \$147 | \$325 |
| 23 | \$308 | \$680 | \$154 | \$340 |
| 24 | \$320 | \$708 | \$160 | \$354 |
| 25+ | \$334 | \$738 | \$167 | \$369 |

2026 Monthly Plan Premium Rates At-A-Glance

| Medical Plans for Medicare Eligible Retirees | |
|--------------------------------------------------------------------------------------|-------------------------|
| Aetna Traditional Choice with Rx 1505 | \$765.00 per individual |
| Aetna Medicare PPO – Premier Plan | \$340.00 per individual |
| Aetna Medicare PPO – Value Plan | \$104.00 per individual |
| Aetna Medicare HMO Plan | \$373.00 per individual |
| Kaiser Permanente Senior Advantage HMO Plan (includes medical, dental and vision) | \$248.44 per individual |

| Medical Plans for Non-Medicare Eligible Retirees | | | |
|--------------------------------------------------|------------|------------------------------------------|------------|
| Aetna Choice PPO — Medium Option | | Aetna Choice PPO — Low Option | |
| Individual | \$1,310.00 | Individual | \$897.00 |
| Individual + spouse/ domestic partner | \$2,619.00 | Individual + spouse/ domestic partner | \$1,794.00 |
| Individual + child(ren) | \$1,964.00 | Individual + child(ren) | \$1,346.00 |
| Individual + Family | \$3,273.00 | Individual + Family | \$2,242.00 |

| Aetna HMO | | Kaiser HMO (includes medical and vision) | |
|------------------------------------------|------------|------------------------------------------|------------|
| Individual | \$1,236.00 | Individual | \$1,130.12 |
| Individual + spouse/ domestic partner | \$2,472.00 | Individual + spouse/ domestic partner | \$2,260.24 |
| Individual + child(ren) | \$1,854.00 | Individual + child(ren) | \$2,034.22 |
| Individual + Family | \$3,090.00 | Individual + Family | \$3,390.38 |

| Dental Plans | | Vision Plans | |
|------------------------------------------|----------|------------------------------------------|---------|
| Individual | \$44.40 | Individual | \$7.32 |
| Individual + spouse/ domestic partner | \$88.81 | Individual + spouse/ domestic partner | \$14.46 |
| Individual + child(ren) | \$99.89 | Individual + child(ren) | \$15.22 |
| Individual + Family | \$144.30 | Individual + Family | \$23.17 |

2026 Medical Plans (for Medicare eligible retirees)

| | Premier PPO plan option | | Value PPO plan option | |
|--------------------------------------------|-------------------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------------------------------|-------------------------------|
| Plan name | Aetna Medicare SM Plan (PPO) with ESA — Premier plan with Rx | | Aetna Medicare SM Plan (PPO) with ESA — Value plan with Rx | |
| Availability | Available to all retirees | | Available to all retirees | |
| Your out-of-pocket costs (medical) | | | | |
| Network Please see note * | Same benefit level In network/out of network | | Same benefit level In network/out of network | |
| Annual deductible | None | | None | |
| Annual out-of-pocket Maximum | \$6,700 per individual | | \$6,700 per individual | |
| Preventive care | Covered 100% | | Covered 100% | |
| Physician/PCP visit | \$25 per visit | | \$25 per visit | |
| Specialist visit | \$25 per visit | | \$40 per visit | |
| Inpatient hospital+ | \$250 per stay | | \$200 per day 1–7 | |
| Outpatient hospital | \$0 | | \$185 | |
| Your out-of-pocket costs (pharmacy) | Up to 30-day supply | Up to 90-day supply ++ | Up to 30-day supply | Up to 90-day supply ++ |
| Deductible | \$0 | \$0 | \$260 | |
| Generics | \$4-\$5 \$4 copay at a Preferred Pharmacy | \$8-\$10 \$8 copay at a Preferred Pharmacy | 20% | 20% |
| Preferred brands | \$30 | \$60 | 25% | 25% |
| Nonpreferred brands | \$60 | \$120 | 45% | 45% |

*Out of network providers must be licensed and eligible to receive payment under Federal Medicare program and willing to accept the medical plan.

† The member cost sharing applies to covered benefits incurred during a member's inpatient stay.

†† Three-month (90 days) supply available through Aetna Rx Home Delivery mail order. When you obtain a 90-day supply at retail, you pay your mail-order cost share

| | Aetna HMO plan option | | Kaiser HMO plan option | Aetna Traditional Choice** | |
|--------------------------------------------|-------------------------------------------------|-----------------------------------------------|------------------------------------------------------------|-----------------------------------------------|-----------------------------------------------|
| Plan name | Aetna Medicare SM Plan (HMO) with Rx | | Kaiser Senior Advantage (HMO) (Includes Dental and Vision) | Aetna Traditional Choice with Rx | |
| Availability | National – based on location | | Availability based on retiree's CA zip code | Available to all retirees | |
| Your out-of-pocket costs (medical) | | | | | |
| Network Please see note **** | Network only | | Network only | Providers must be Medicare eligible/qualified | |
| Annual deductible | None | | None | None | |
| Annual out-of-pocket Maximum | \$3,400 per individual | | \$1,000 per individual | N/A | |
| Preventive care | Covered 100% | | Covered 100% | Covered 100% | |
| Physician/PCP visit | \$10 per visit | | \$15 per visit | \$0* | |
| Specialist visit | \$15 per visit Referral required | | \$15 per visit | \$0* | |
| Inpatient hospital+ | \$0 | | \$0 | \$0*** | |
| Outpatient hospital | \$0 | | \$15 | \$0*** | |
| Your out-of-pocket costs (pharmacy) | Up to 30-day supply | Up to 90-day supply ++ | Up to 100-day supply | Up to 30-day supply | Up to 90-day supply ++ |
| Deductible | \$0 | \$0 | \$0 | \$0 | \$0 |
| Generics | \$4-\$5 \$4 copay at a Preferred Pharmacy | \$8-\$10 \$8 copay at a Preferred Pharmacy | \$10 | \$4-\$5 \$4 copay at a Preferred Pharmacy | \$8-\$10 \$8 copay at a Preferred Pharmacy |
| Preferred brands | \$25 | \$50 | \$20 | \$25 | \$50 |
| Nonpreferred brands | \$45 | \$90 | n/a | \$45 | \$90 |

**Aetna Traditional Choice Plan Medical Coverage: You may have a higher cost share if your provider does not accept Medicare. You must notify Aetna Member Services if your provider has opted out of Medicare. Your provider must follow CMS's Medicare opt out process in order to have coverage under the plan. Traditional Choice pharmacy coverage: Providers must be licensed and eligible to receive payment under the Federal Medicare program and willing to accept the medical plan. You may have higher cost share if your provider does not accept Medicare. You must notify Aetna or Kaiser Member Services if your provider does not accept Medicare.

***Plan pays up to the Medicare allowed amount.

****Out-of-network providers must be licensed and eligible to receive payment under Federal Medicare program and willing to accept the medical plan.

†The member cost sharing applies to covered benefits incurred during a member's inpatient stay.

††Three-month (90 days) supply available through Aetna Rx Home Delivery mail order. When you obtain a 90-day supply at retail, you pay your mail-order cost share.

See your Aetna plan documents for a complete description of plan benefits, exclusions, limitations and conditions of coverage. Plan features and availability may vary by service area.

If there is a difference between this Enrollment Guide and the Aetna plan documents, the Aetna plan documents are considered correct. You can request a copy of the Aetna plan documents by contacting Aetna Member Services.

You may pay more for out-of-network services. Prior approval from Aetna is required for some network services. For services from a non-network provider, prior approval from Aetna is recommended.

2026 Medical Plans (for non-Medicare eligible retirees)

| | | Medium PPO plan option | | Low Option Plan | |
|-------------------------------------|------------|----------------------------------------|-----------------------|-------------------------------------|-----------------------|
| Plan name | | Medium Option Aetna Open Choice PPO | | Low Option Aetna Open Choice PPO | |
| Your out-of-pocket costs (medical) | | | | | |
| Availability | | National-based on location | | National-based on location | |
| Network | | In network | Out of network | In network | Out of network |
| Annual deductible | Individual | \$3,500 | \$5,500 | \$3,950 | \$3,950 |
| | Family | \$7,000 | \$11,000 | \$7,900 | \$7,900 |
| Annual out-of-pocket maximum | Individual | \$6,000 | \$10,000 | \$6,250 | \$10,000 |
| | Family | \$12,000 | \$20,000 | \$12,500 | \$30,000 |
| Preventive care | | Covered 100% | Covered 50% | Covered 100% | Covered 40% |
| Physician visit | | 30% | 50% | 20% | 40% |
| Specialist visit | | 30% | 50% | 20% | 40% |
| Inpatient hospital | | 30% | 50% | 20% | 40% |
| Outpatient hospital | | 30% | 50% | 20% | 40% |
| Your out-of-pocket costs (Pharmacy) | | Up to 30-day supply | Up to 90-day supply++ | Up to 30-day supply | Up to 90-day supply++ |
| Deductible | | \$0 | \$0 | \$0 | \$0 |
| Preferred generics | | \$10 | \$10 | 0% | 0% |
| Preferred brands | | \$75 | \$75 | 25% up to \$250 | 25% up to \$500 |
| Nonpreferred generics/brands | | 50% up to \$250 | 50% up to \$500 | 50% up to \$250 | 50% up to \$500 |

+ Three-month (90 days) supply available through Aetna Rx Home Delivery mail order. When you obtain a 90-day supply at retail, you pay your mail-order cost share.

| | | Aetna HMO plan option | | Kaiser Permanente HMO plan option |
|--------------------------------------------|-------------------|----------------------------|------------------------------|-----------------------------------|
| Plan name | | Aetna HMO | | Kaiser Traditional |
| Your out of pocket costs (medical) | | | | |
| Availability | | National-based on location | | CA residents only |
| Network | | Network only | | Network only |
| Annual deductible | Individual | \$0 | | \$0 |
| | Family | | | |
| Annual out-of-pocket maximum | Individual | \$1,500 | | \$1,500 |
| | Family | \$3,000 | | \$3,000 |
| Preventive care | | Covered 100% | | Covered 100% |
| Physician visit | | \$10 | | \$15 |
| Specialist visit | | \$10 | | \$30 |
| Inpatient hospital | | \$100 | | \$250 per admission |
| Outpatient hospital | | \$100 | | \$150 |
| Your out of pocket costs (Pharmacy) | | Up to 30-day supply | Up to 90-day supply++ | Up to 100-day supply++ |
| Deductible | | \$0 | \$0 | \$0 |
| Preferred generics | | \$15 | \$30 | \$10 |
| Preferred brands | | \$25 | \$50 | \$35 |
| Nonpreferred generics/brands | | \$40 | \$80 | n/a |

*Three-month (90 days) supply available through Aetna Rx Home Delivery mail order. When you obtain a 90-day supply at retail, you pay your mail-order cost share.

2026 Dental and Vision Plans (for Medicare and non-Medicare eligible retirees)

Aetna Dental® Preferred Provider Organization (PPO) Plan - stand-alone dental plan

Under the PPO dental plan, you may choose at the time of service either, a PPO participating dentist or any nonparticipating dentist. If you select a participating dentist, savings are possible because the participating dentists have agreed to provide care for covered services at negotiated rates. Nonparticipating benefits are subject to usual and prevailing charge limits, as determined by Aetna and you may be balanced billed for any charges not covered by the plan.

| Annual deductible* | Retiree pays |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|
| Individual | \$50 |
| Family | \$150 |
| Annual benefit maximum | \$1,250 per individual |
| Preventive services | What the plan pays |
| Partial list of services includes oral examinations, cleanings, X-rays (bitewing and full series). | 80% |
| Basic services | |
| Partial list of services includes root canal therapy for anterior/bicuspid teeth, scaling and root planing, gingivectomy, amalgam (silver) fillings, composite fillings (anterior teeth only), stainless steel crowns and more. | 60% |
| Major services | |
| Partial list of services includes inlays, onlays, crowns, crown lengthening, full and partial dentures, pontics, general anesthesia/sedation, denture repairs, crown build-ups and more. | 50% |
| Office visit copay | n/a |
| Orthodontic services** | 50% |
| Orthodontic deductible | None |
| Orthodontic lifetime maximum | \$1,000 per individual |

Included in Kaiser Permanente Senior Advantage Plan - DeltaCare Dental HMO Benefits Plan

The DeltaCare Dental HMO Benefit is included as part of the Senior Advantage Plan (for Medicare eligible members only) and cannot be purchased as a standalone plan.

Aetna VisionSM Preferred Plan - stand-alone vision plan

113,000+ vision providers that participate — including neighborhood eye doctors, as well as your favorite chains such as LensCrafters®, Pearle Vision® and Target Optical®. Please visit www.aetnavision.com to learn more.

Kaiser Permanente Vision Benefits

A \$150 allowance every 24 months for eyewear purchased at Kaiser plan medical offices or Kaiser plan optical sales offices is included with both the Medicare and non-Medicare Kaiser plans.

For additional information on dental or vision benefits, please visit the Caltech Retiree website at www.Caltechretireebenefits.com.

Frequently Asked Questions

Am I eligible for retiree benefits?

You are eligible for retiree benefits when you are age 55 or older with 10 or more years of continuous benefit-based service with the Institute. You may also be retirement eligible when you are age 55 or older with 20 years of total service as long as you are a benefit-based employee during the last 12 consecutive months of your employment.

When will my retiree medical, dental and vision coverage or Health Reimbursement (HRA) contributions begin?

Your retiree medical, dental/vision coverage or HRA contribution will begin on the first of the month following your last day of employment with the Institute. (Example: If your last day of employment is June 15, your retiree benefits will begin on July 1.) If you retire on the first of the month, your retiree coverage will begin on the first of the following month.

When can I make changes to my retiree benefits?

You can make changes to your retiree benefit elections during open enrollment each November. You can also make changes during the year if you experience a qualified life event such as marriage or losing or gaining other coverage and contact the Caltech Retiree Service Center within 90 days of the life event.

Current Group Benefits

When will my current group medical, dental and vision coverage end?

Your group medical coverage as an active employee ends on the last day of the month in which your employment with the Institute occurs. (Example: if your last day of employment is June 25, your active employee benefits end June 30.)

Who is the Institute's COBRA administrator?

HealthEquity/WageWorks is the Institute's COBRA administrator. HealthEquity/WageWorks will mail a COBRA enrollment offer via first class mail to your home address within 45 days of your termination date.

Where can I access additional information regarding the Caltech retiree Medical Program?

The Summary Plan Description is posted on the retiree website, www.caltechretireebenefits.com.

If I elect medical coverage under COBRA, do I still qualify for the Defined Dollar Credit?

No, you cannot extend your Caltech active medical coverage and collect a Caltech DDC.

What happens to my current life insurance once I retire?

Your Basic Life, Supplemental Life, Spouse Life, Child Life and/or Personal Accident Insurance coverage ends on the last day of the month in which you terminate employment. You may elect to convert all or a portion of your group life insurance to an individual policy. Please contact Unum for more information.

When does my Short and Long-Term Disability Coverage end?

All disability coverage ends on your last day of employment with the Institute.

Health Care and Dependent Day Care Flexible Spending Accounts

When does coverage under the flexible spending accounts end and how long do I have to submit my claims?

Your Health Care Flexible Spending Account and/or Dependent Day Care Flexible Spending Account ends on the last day of the month in which you terminate employment with the Institute. The last day to submit claims is March 31 of the calendar year following your last day of employment with the Institute. (Example: If your termination date is June 3, 2026, you have until March 31, 2026 to submit claims incurred through June 30, 2026.)

What will happen to any remaining funds in my flexible spending accounts after the deadline?

Funds left in your Health Care Spending Account and/or Dependent Day Care Flexible Spending Account will be forfeited.

Can I extend my coverage with the Health Care Spending Account so that I can get reimbursed for medical expenses incurred after the end of the month in which I terminate?

Yes, you may be eligible to continue participation through COBRA. Under this program you will make after-tax contributions to your FSA accounts through the end of the current calendar year in which your employment with the Institute ends. HealthEquity/WageWorks will mail a COBRA enrollment offer via first class mail to your home address within 45 days of your termination date.

Health Savings Accounts

What happens to any funds left in my Health Savings Account (HSA)?

You own the funds in your HSA through HealthEquity. You can continue to file claims for eligible medical expenses through HealthEquity. Please note you may be charged a monthly administrative fee after the end of your employment. Contact HealthEquity for current fees.

Retirement Plan Benefits

How and when can I take a distribution from my Caltech 403(b) Retirement Plan Account(s)?

Generally, you can begin taking distributions from the Base Retirement Plan and the Voluntary Retirement Plan at age 59 ½, regardless of employment status, or when your employment with the Institute ends. Contact TIAA for more information.

Can I leave my funds in my Caltech 403(b) Retirement Plan Account(s) after I leave the Institute?

Yes, you can leave your funds in your Caltech 403(b) Retirement Plan Account(s) after your employment ends. After you attain the minimum required distribution age, you must begin taking distributions from your retirement plan account(s). Retirement plan account(s) with less than a \$1,000 account balance are subject to a mandatory cash-out. Contact TIAA for more information.

How and when can I take a distribution from my Caltech 457(b) Deferred Compensation Plan after I leave the Institute?

If you were eligible for and made contributions to the Caltech 457(b) Deferred Compensation Plan (457(b)

Plan), you must make a distribution election within 121 days following your last day of employment with the Institute. You will receive a letter and election form from TIAA. If you do not make a distribution election within this 121 day period, your total 457(b) Plan account balance will be distributed in a taxable lump sum as soon as administratively feasible. Contact TIAA for more information.

Retirement Sick Leave Credit

What is the Sick Leave Credit?

Upon retirement, a percentage of your unused, accrued sick leave hours may be eligible to be paid to you in your final paycheck (less applicable taxes).

Your Final Paycheck

What will be included in my final paycheck?

Your final paycheck will include:

- All wages due through your last day of work
- All unused, accrued vacation hours
- Your unused Personal holiday
- Retirement Sick Leave Credit, if applicable

Will my unused accrued vacation hours, unused personal holiday and/or sick leave credit be taxed?

Yes, IRS regulations consider these monies “Supplemental Earnings” and require we withhold taxes at a higher rate than regular earnings.

Can I use all my accrued vacation hours to extend my retirement date?

No, once you determine a retirement date, your accrued, unused vacation hours will be paid out at the time of retirement.

Defined Dollar Credits

Is my spouse/registered domestic partner eligible for coverage and/or a Defined Dollar Credit?

Yes, your spouse/registered domestic partner as of the date of your retirement, will be eligible for coverage and the Caltech DDC. If a retiree re-marries after retiring, the new spouse/registered domestic partner can join the plan, but will not be eligible to receive DDC.

Am I, or my spouse/registered domestic partner, eligible for a DDC if my spouse/registered domestic partner is currently working for the Institute or enrolled in COBRA coverage through the Institute?

We call this scenario ‘Dual Family.’ If your spouse/registered domestic partner is currently working for the Institute, and you will be covered on their active or COBRA Institute benefits, both of you are not eligible for a DDC because you are both already receiving Institute contributions. Once your spouse/registered domestic partner separates from the Institute, active or COBRA plan, you will be eligible for a DDC at that time.

You will still be eligible for the \$5,000 retiree life insurance policy.

Retiree Medical Program

What types of expenses can I claim with the Health Reimbursement Account?

Examples of eligible expenses for you and your eligible spouse/registered domestic partner may include:

- Medicare Part B premiums deducted from your Social Security check
- Prescription drug copays
- Medical copays
- Dental expenses (non-cosmetic)
- Vision expenses
- Hearing Aid expenses

As a new retiree, do I have to call WEX to set up my HRA?

No, you will contact the Caltech Retiree Service Center to enroll in the HRA and they will set up your account with WEX on your behalf.

How do I make monthly premium payments?

If you select a plan that costs more than your DDC, you will be invoiced each month for the difference. The invoice will come from the Caltech Retiree Service Center.

You will receive a bill 30 days in advance of when the premium is due. Your monthly premium is due by the 1st of each month. You may sign up to have your monthly premium payments automatically deducted from your bank account. This deduction takes place on the 5th business day of each month. You will receive a form to sign up for automatic deductions with your billing statement.

Your coverage will be terminated if you fail to make timely payments and coverage will not be reinstated until past due premiums are paid in full.

Is my dependent child eligible for coverage?

Yes, children who are under age 26 or confirmed disabled by the medical plan you choose (regardless of age) can be on the plan. However, the Institute will not provide a DDC for dependent children.

Can my surviving spouse remain on the Caltech Retiree Medical Program if I pass away?

Yes, your DDC will end but your surviving spouse can remain on the Caltech Retiree Medical Program and their DDC will continue.

How do I submit a claim to WEX for my HRA?

There are several ways to submit claims:

- Fax or mail a paper “Out of Pocket Request Form” to WEX
- Login to WEX and submit a request online at WEX website
- Use the WEX mobile app to file a claim
- Use online bill pay to pay your provider directly from your HRA

How will I be reimbursed by WEX for my HRA claims?

If you have not signed up for direct deposit online, you will receive a check in the mail.

What happens to my HRA balance at the end of the year?

Your unused HRA balance rolls over from year to year.

What happens if I don’t supply WEX with proper documentation when they request substantiation of a claim?

You will get a W2 for the value of any unsubstantiated claims, thus making that claim taxable income that you will need to report on your annual taxes.

Is the Defined Dollar Credit taxable income?

No.

Do I have to join the Caltech retiree medical program?

You don't have to join the Caltech retiree medical program and receive a DDC. However, if you are a non-grandfathered retiree or spouse/registered domestic partner, there are rules about when you can join.

If you do not contact the Caltech Retiree Service Center within two years of your retirement date, you will permanently waive your right to the DDC and coverage in a Caltech sponsored medical, dental, and/or vision plan.

- If you have other medical coverage (other than Medicare), you will be able to join the Caltech retiree medical program if that other coverage ends. You must notify the Caltech Retiree Service Center within 90 days of the date the other coverage ends, and you must provide proof that you have maintained continuous medical coverage (other than Medicare) such as annual confirmation statements or premium receipts.
- If you don't have other medical coverage (other than Medicare) and you choose not to participate in the Caltech retiree medical plan and receive a DDC, you have waived your right to join the Caltech retiree medical program, including an HRA.

Once I'm retired, who should I call if I have a question or problem with my benefits?

Call the Caltech Retiree Service Center. Consider them an extension of the Campus and JPL Benefit offices.

Of course, you are always welcome to call the Campus benefits office and JPL AskHR.

Who should I contact if I have a question about my HRA reimbursements or account balance?

WEX can assist you with HRA account reimbursement questions. If you have a question about Institute-sponsored retiree health coverage, please contact the Caltech Retiree Service Center.

Grandfathered Retirees

What are the grandfathering rules?

If you retired with Caltech medical coverage before January 1, 1991, you are considered a grandfathered retiree.

If you were actively at work on April 1, 1991, and had at least 10 years of continuous Caltech service,

and you met at least one of the following criteria as of April 1, 1991, you may be considered a grandfathered retiree: You were age 55.

1. Your age plus years of service was greater than or equal to 72.
2. Your years of service plus three times your age was greater than or equal to 175.

How is the program different for Medicare-eligible grandfathered retirees?

If you are a Medicare-eligible grandfathered retiree age 65 or older, you and your Medicare-eligible spouse/registered domestic partner will continue to be eligible for a free medical plan. In 2026, the free plan is the Kaiser Senior Advantage plan.

I am a grandfathered retiree, can I have my leftover DDC in an HRA if I am on the free Kaiser plan?

No, if you choose the free plan, you are not entitled to a DDC.

I am a grandfathered retiree, but my spouse/registered domestic partner is not eligible for Medicare yet. Can my spouse/registered domestic partner have the free Kaiser plan?

No, spouse/registered domestic partners who are not eligible for Medicare will receive a DDC to purchase an Aetna or Kaiser plan. Caltech will use the maximum service credit of 25+ years to calculate their DDC.

I am a non-Medicare eligible grandfathered retiree (or Non-Medicare eligible spouse/registered domestic partner). Can I enroll in the free Kaiser plan?

No, Caltech provides you and your eligible spouse/registered domestic partner with a DDC to help pay for health care. Caltech will use the maximum service credit of 25+ years to calculate your DDC.

I am a grandfathered Retiree, can I choose a plan other than the free plan?

Yes, if you choose a plan other than the free plan, you will be provided with a DDC. Caltech will use the maximum service credit of 25+ years to calculate your DDC.

If I am not receiving a DDC, do I lose my right to the life insurance policy?

No, but you must call the Caltech Retiree Service Center to update your beneficiaries.

Important Resources and Contact Information

| Resource | Phone number | Email or Website | Hours |
|----------------------------------------------------------------------------------------|-----------------------|---------------------------------------|-------------------------------------------|
| The Caltech Retiree Service Center | | | |
| Caltech administrator for all plans PO Box 14464 Des Moines IA 50306-3464 | 1-855-251-0910 | www.caltechretireebenefits.com | 5:30 a.m. – 6 p.m. PT; Monday – Friday |

WEX

| | | | |
|-------------------------------------------|----------------------------------------------|------------------------------------|-------------------------------------------|
| Health Reimbursement Account (HRA) | 1-844-561-1334 Fax: 1-866-451-3245 | benefitslogin.wexhealth.com | 5:30 a.m. – 5 p.m. PT; Monday – Friday |
|-------------------------------------------|----------------------------------------------|------------------------------------|-------------------------------------------|

Institute Benefit Offices

| | | | |
|------------------|-----------------------|------------------------------------|----------------------------------------------------------------------|
| Caltech | 1-626-395-6443 | HRBenefits@Caltech.edu | 8 a.m. – 5 p.m. PT; Monday – Friday |
| JPL AskHR | 1-818-354-4447 | humanresources@JPL.nasa.gov | 8 a.m. – 5 p.m. PT Monday – Thursday 8 a.m. – 4 p.m. PT Friday |

Aetna Member Services

| | | | |
|-------------------------------------------|-----------------------|---------------------------------|------------------------------------------------------------------------------|
| Medicare Advantage Plans | 1-888-267-2637 | www.aetnaretireplans.com | 8 a.m. – 9 p.m. All Time Zones; Monday – Friday |
| Traditional Choice (Medicare) Plan | 1-800-328-9933 | www.aetna.com | 8 a.m. – 6 p.m. All Time Zones Monday-Friday |
| Non-Medicare | 1-800-328-9933 | www.aetna.com | 8 a.m. – 6 p.m. All Time Zones; Monday – Friday |
| Vision Plan | 1-877-973-3238 | www.aetna.com | 4:30 a.m. – 8 p.m. PT; Monday – Saturday 8 a.m. – 5 p.m. PT; Sunday |
| SilverSneakers | 1-888-423-4632 | www.silversneakers.com | 5 a.m. – 5 p.m. PT; Monday – Friday |

| Resource | Phone number | Website | Hours |
|----------|--------------|---------|-------|
|----------|--------------|---------|-------|

Kaiser Member Services

| | | | |
|--------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------------------------|----------------------|
| Senior Advantage and HMO plan | 1-800-464-4000 Reference Caltech Group number 101829 | www.my.kp.org/caltech | 24/7 closed holidays |
| DeltaCare Dental HMO | 1-800-422-4234 | deltadentalins.com Utilize the DeltaCare USA network when searching for a dentist | 5 a.m. - 6 p.m. PST |
| One Pass | 1-877-614-0618 | www.youoncepass.com | 6 a.m. - 7 p.m. PST |

Retirement Plans

| | | | |
|-----------------------------------------------------------|-----------------------|-----------------------------|----------------------------------------------|
| TIAA | 1-800-842-2252 | www.tiaa.org | 5:00 a.m. – 7 p.m. PT; Monday – Friday |
| Schedule an appointment with a TIAA Financial Consultant: | 1-800-732-8353 | tiaa.org/schedulenow | 5:00 a.m. – 5:00 p.m. PT; Monday – Friday |
| Fidelity | 1-800-343-0860 | www.fidelity.com | 9 a.m. – 5 p.m. PT; Monday – Friday |

Health Care and Dependent Day Care Spending Accounts and Health Savings Accounts

| | | | |
|------------------------------------------------|-----------------------|--------------------------------|----------------------------------|
| HealthEquity (Active Employees Only) | 1-866-346-5800 | www.my.healthequity.com | 24 hours a day, 7 days a week |
|------------------------------------------------|-----------------------|--------------------------------|----------------------------------|

Life Insurance

| | | | |
|-------------|-----------------------|-------------------------------|----------------------------------------|
| Unum | 1-800-445-0402 | www.unum.com/employees | 5 a.m. – 5 p.m. PT; Monday – Friday |
|-------------|-----------------------|-------------------------------|----------------------------------------|

Calculating your monthly credits & costs

Use the following worksheet to calculate how much your monthly cost or Health Reimbursement Account (HRA) contribution will be after your Defined Dollar Credit (DDC) is applied.

Example Calculation*

(For Medicare eligible retiree and spouse/registered domestic partner with 25+ years of service)

Insert the actual amount of your credits and the premium costs of the plans you selected below

| | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--|
| Credits | | |
| Retiree DDC | \$334.00 | |
| Spouse/registered domestic partner DDC | \$167.00 | |
| Total DDC | \$501.00 | |
| Costs | | |
| Medical Monthly Premium | \$340.00 (Retiree) | |
| | \$340.00 (Spouse) | |
| Dental Monthly Premium | \$88.81 | |
| Vision Monthly Premium | \$14.46 | |
| Total costs | \$783.27 | |
| Less the Total DDC | (\$501.00) | |
| Your Monthly Bill or HRA Contribution | \$282.27 | |
| <p>If the difference between your total costs and your total DDC is a positive number, this is the amount of your monthly bill.</p> <p>If the difference between your total costs and your total DDC is a negative number, this is the DDC amount that will be contributed to your HRA each month.</p> | | |

*Example for illustrative purposes only. Credits shown are based on a Medicare eligible retiree with 25+ years of service and a Medicare eligible spouse/registered domestic partner. Costs shown are based on the Aetna Medicare Advantage Premier PPO Plan (per person rate), Aetna Dental Plan (retiree and spouse/registered domestic partner rate) and Aetna Vision Plan (retiree and spouse/registered domestic partner rate). Grandfathered retirees who choose the Kaiser HMO Medicare Advantage plan are not eligible for the HRA.

Caltech

