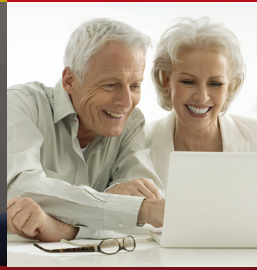




EMERITI[®]
RETIREMENT HEALTH SOLUTIONS



Your Plan Highlights at a Glance

Key Features of the Emeriti Program

Your Institution has adopted a retiree health plan through the Emeriti Program, a comprehensive retiree health benefits solution for employees of colleges, universities, and other education-related nonprofit organizations. The three core components of the Emeriti Program include:

- **Emeriti Health Accounts** - a tax-advantaged way for you to save and invest assets exclusively to help meet future retiree medical expenses. Services provided by TIAA-CREF (starting January 1, 2012).
- **Emeriti Health Insurance Options** - a specially designed group retiree health insurance program for yourself and your eligible dependents that complements Medicare. Underwritten by Aetna Life Insurance Company.
- **Emeriti Reimbursement Benefit** - a tax-free way to receive reimbursement for your and your eligible dependents' qualified out-of-pocket medical expenses. Managed by Savitz (starting January 1, 2012).

About Your Plan

You are a participant in the Emeriti Retiree Health Plan for Harvey Mudd College. Under the Plan, your spouse or domestic partner, and dependent children--as defined by IRS guidelines--may also be eligible to receive benefits while you are receiving benefits and may continue to do so after you die.

Your Employer's Contributions

Your Employer will begin making contributions for you upon commencement of employment. The amount of the contribution will be determined by the Institution. The Institution will cease making its contributions on the earliest of the following:

- the date the Institution has made 32 years of contributions to your account
- the date you cease employment at the Institution
- the date of your death during employment

Your Own Contributions

You can begin to make voluntary contributions to the Plan on a flat dollar basis each payroll period. The amount will be determined by you and there are no limits on the amount you can contribute. Your contributions will be made on an after-tax basis, but all contributions and earnings will accumulate and be paid out tax free for your retiree health insurance and other qualified medical expenses.

Your Eligibility for Emeriti Benefits

Using Your Emeriti Reimbursement Benefit

You will be able to utilize the Emeriti Reimbursement Benefit to pay for any qualified out-of-pocket medical expenses, including other health insurance, after termination of employment with the institution if you have 5 years of service.

You will have the right to use all of your own contributions and earnings, and any Employer contributions in your Health Account, to pay for qualified out-of-pocket medical expenses, through the Emeriti Reimbursement Benefit after you leave the Institution. You may also continue to make personal, after-tax contributions into your Emeriti Health Account after you leave the Institution or even after you retire.

If you leave your Institution with a vested account value of less than \$5,000: you may begin to use your accumulated funds immediately upon termination for eligible medical expenses.

If you leave your Institution with a vested account value of greater than \$5,000: you may begin to use up to \$5,000 of your balance for eligible medical expenses incurred after termination. The remaining balance may be used only after attaining age 55. You may also continue to make contributions into your account after termination.

Please read your summary plan description (SPD) for further details about special conditions allowing for early withdrawal of your Emeriti assets in the case of a terminal illness, a catastrophic health situation, or a de minimis account balance.

To check your account balance go to www.emeritihealth.org, "Check Your Health Account Balance" link under "For Members," or call the Emeriti Service Center: 1-866-363-7484.

Using Your Emeriti Post-65 Health Insurance

You will also be eligible for the Emeriti Health Insurance Plan Options if you satisfy the criteria for Retirement Eligibility under the Plan:

- attained age 55 while employed by the Institution with at least 5 years of continuous service
- attained age 65, in the case of late hires, with at least five years of credited service
- became permanently disabled during active service and received a disability determination letter from Social Security

Having met the criteria for Retirement Eligibility, you will be able to enroll in the Emeriti Health Insurance after terminating service with the Institution, attaining age 65, and enrolling in Medicare Parts A and B.

If your spouse or domestic partner is also age 65 or older and is enrolled in Medicare Parts A and B, he/she may also enroll when you do in the same Emeriti Health Insurance Plan Option you have elected. If your spouse or domestic partner or eligible dependents are not Medicare eligible, they can enroll in Emeriti's pre-65 Health Insurance Plan Options when you enroll.

If you cease employment with the Institution without having met the criteria for Retirement Eligibility, you will not be able to enroll in the Emeriti Health Insurance Plan Options. You will be able to use the reimbursement benefits if you are vested.

Your Right to Emeriti Benefits

Subject to the rules of your Summary Plan Description (SPD), your Emeriti Health Account assets are available to pay health insurance premiums and other qualified medical expenses for your life and the lifetime of your eligible dependents. Once you have died and once all your eligible dependents have died (or reached majority, in the case of children), any remaining balance in your Health Account is forfeited back to the Plan for use under the terms of the Plan for other eligible participants of your Institution.

This Plan Highlights Sheet is intended to provide you with a brief overview of certain key features of your Institution's Plan. Please consult your Summary Plan Description (SPD) sent separately to you for a more complete explanation of the terms of the Plan and your rights and responsibilities under the Plan. The terms of the Summary Plan Description (SPD) will prevail.

Emeriti Retirement Health Solutions, Aetna Life Insurance Company, TIAA-CREF, HealthPartners (in Minnesota), and Savitz are independent organizations and are not legally affiliated.

The retirement healthcare program is offered by the employer. Teachers Insurance and Annuity Association (TIAA) will provide services to the plan and make available investment options. TIAA-CREF Trust Company, FSB provides investment management and trust services.

Insurance plans and COBRA administration for the Emeriti Program are provided by Aetna, Inc, 151 Farmington Avenue MOB, Hartford, CT 06156.



1-866-363-7484

www.emeritihealth.org