

# Guide to Mapping Retirement



Benefits and Resources for Mature Workers



**Scripps**

*A World of Healing*

# Guide to Mapping Retirement

**W**hether your retirement is just around the corner or far down the road, it's important to know how to navigate the journey to make the most of the years ahead. That's why we've put together this travel guide to retirement based on key milestones. More than just an overview of Scripps employee retirement benefits, this guide is designed to help you understand the rules of the road, enjoy the attractions and prepare for speed bumps or detours. Even if you're not planning to retire anytime soon, you'll have a smoother, more enjoyable ride if you know what to expect at every mile marker—for yourself and your traveling companions on the road of life. Seatbelts fastened? Let's go!

## Road to Retirement Checklist

### Age 55

- ✓ May be eligible for Staged Retirement.
- ✓ May be eligible for Early Retirement if you leave Scripps employment.
- ✓ May begin systematic withdrawals from 401(a) savings plan if no longer employed.
- ✓ May begin withdrawals from 401(h) account to reimburse healthcare expenses if no longer employed.

### Age 60

- ✓ May be eligible for continued health coverage under Senior Cal-COBRA if you leave Scripps employment.
- ✓ May begin withdrawals from 403(b) account (at age 59.5).
- ✓ Long-Term Disability benefits duration period may be limited.
- ✓ Eligible for Social Security (age 62).

### Age 65

- ✓ Eligible for Medicare (and must enroll to avoid penalty).
- ✓ May be eligible to participate in a supplemental Medicare Eligible Retirement health insurance benefit if you leave Scripps employment.
- ✓ Fully vested in 401(a) retirement plan regardless of length of service.
- ✓ Eligible to receive 401(a) retirement plan match and annual contributions in the year you retire from Scripps regardless of the date of separation.

- ✓ Basic & Supplemental Life and AD&D Insurance benefits reduce to 65 percent.

### Age 70

- ✓ Must begin taking minimum distributions from 401(a) and 403(b) savings plans regardless of employment status (age 70.5).
- ✓ Basic Life & AD&D Insurance benefits reduce to 50 percent.
- ✓ Supplemental Life and AD&D Insurance benefits end.

### Inside

Age 55: Points of Interest .....	1
Age 60: Points of Interest .....	2
Age 65: Points of Interest .....	3
Medicare Overview .....	4
Age 70: Points of Interest .....	5
Retirement Benefit Milestones.....	6
Starting at age 55 .....	6
Starting at age 60 .....	6
Starting at age 65 .....	6
Starting at age 70 .....	6
Frequently Asked Questions.....	7, 8
Important Contact Information .....	Back

# Age 55: Points of Interest

At age 55, most Scripps employees are still in the slow lane toward retirement. Whether you're planning to take the exit ramp soon or stay on the road awhile, find out what your options are for planning the rest of your trip.

## Staged Retirement Benefits

Want to gradually move into the retirement lane? Scripps Staged Retirement Program lets you ease into retirement by reducing your current work schedule to at least 24 hours per pay period while maintaining your eligibility for benefits. If you enter staged retirement with 20 or more years of service, you can work a reduced schedule and pay the same benefit premium as a full-time employee. Starting at age 55, you may participate in Staged Retirement if you meet the following guidelines:

- Eligible for benefits
- 10 or more years of service at Scripps
- Worked 750 or more hours in one of the last three years

**Need Directions?** Contact the Scripps Benefits Line at 858-678-6500.

## Early Retirement Benefits

Ready to pull off the road completely? At age 55, you can retire early and maintain the same health insurance coverage as active employees until age 65. Plus, you may reimburse yourself for the cost of your premiums through your 401(h) account. You're eligible for Early Retirement if you:

- Are between ages 55 to 64
- Have 10 or more years of service at Scripps
- Have participated in a Scripps medical plan for at least one year immediately preceding retirement

**Need Directions?** Contact the Scripps Benefits Line at 858-678-6500 for information and the cost of premiums.

## 401(a) Retirement Savings Plan

If you wish, you may start collecting monthly payments from your 401(a) account without paying a penalty if you are no longer employed at Scripps. Your payment amount will depend on your account balance and individual factors.

**Need Directions?** Contact Fidelity Investments at 800-343-0860 or [Fidelity.com/AtWork](https://www.fidelity.com/AtWork).

## 401(h) Retiree Health Insurance Savings Account

If you choose to retire, you may access your 401(h) funds to reimburse the cost of health insurance premiums after you have left Scripps.



## LifeCare

A free benefit available to all Scripps employees, LifeCare offers information, educational materials, personalized referrals and an interactive web site to help you understand issues associated with retirement—as well as everyday living—and plan your best route. Topics include:

- Financial Planning
- Medicare & Health Insurance
- Adult Care & Aging
- Estate Planning
- Life Insurance

In addition, the **LifeCare Professional Care Management** program offers In-home assessment of care needs for family members, as well as care plans, referrals, and other services for aging adults. Call 866-273-1833 or go to [lifecare.com](https://lifecare.com) and register with your Corporate ID and code SCRIPPS.



# Age 60: Points of Interest

At age 60, your route may adjust depending on whether you still work for Scripps or change destinations. Be aware of possible changes in your health insurance and disability coverage, and watch for Social Security coming up ahead!

## Senior Cal-COBRA

If you retire from Scripps you may be eligible to continue your same medical benefits through Senior Cal-COBRA for up to five years. Your spouse may also be eligible to continue coverage. You may be eligible for Senior Cal-COBRA if you:

- Are at least age 60 when employment ends
- Have worked for Scripps for at least five years
- Participated in a Scripps medical plan immediately preceding retirement

**Need Directions?** Contact the Scripps Benefits Line at 858-678-6500 for more information and the cost of premiums.

## 403(b) Voluntary Retirement Savings Plan

At age 59.5, you may start withdrawing funds from your 403(b) account without incurring a penalty. The exact amount of your distribution will depend on your account balance.

**Need Directions?** Contact Lincoln Financial Advisors at 800-585-5347 or e-mail [ScrippsHealth403b@LNC.com](mailto:ScrippsHealth403b@LNC.com).

## Long-Term Disability Plan

If you're enrolled in the Long Term Disability Plan, your maximum benefit period duration reduces based on your Social Security Normal Retirement Age, which is determined by your birth year (see Social Security).

**Need Directions?** Contact the Scripps Benefits Line at 858-678-6500.

## Social Security

Starting at age 62, you may be eligible for Social Security benefits. Check with the Social Security Administration to determine your Social Security Normal Retirement Age (full retirement age based on your birth year) and monthly benefit amount. If you choose to receive benefits before you reach your full retirement age, you will receive a reduced amount. If you delay collecting benefits until after your full retirement age, you may be eligible for credits that would increase your monthly benefit.

**Need Directions?** Contact the Social Security Administration at 800-772-1213 or visit [ssa.gov](http://ssa.gov). Use the Social Security Benefit Calculator at [ssa.gov](http://ssa.gov) to estimate your benefits.

**ROADSIDE ASSISTANCE** **Scripps Wellness Program**  
As a Scripps employee, you are eligible to participate in the Scripps Wellness program and receive health insurance premium discounts, resources for healthy aging and access to a health coach if you need one. Pull in to [ScrippsWellness.com](http://ScrippsWellness.com) and create your personal account.



# Age 65: Points of Interest

At age 65, retirement may be just around the corner! You're now fully vested in the Scripps retirement savings plan and eligible for Medicare. Drive carefully—there may be some changes in your health and life insurance.

## **COBRA Eligibility Ends/Medicare Eligibility Begins**

You are eligible for Medicare coverage, and are no longer eligible for health insurance continuation coverage under COBRA when you leave Scripps. Your spouse and covered dependents may be eligible for continued coverage under COBRA for up to 36 months. You may enroll in Medicare even if you are enrolled in the Scripps Medical Plan.

**Need Directions?** Contact the Centers for Medicare and Medicaid Services at 800-MEDICARE, 800-633-4227 or [cms.hhs.gov](https://www.cms.hhs.gov).

## **Medicare Eligible Retirement**

If you retire at age 65 or older and enroll in Medicare, you may qualify to participate in a retiree health plan to supplement your Medicare benefits. Plus, your premiums for this supplemental coverage are eligible for reimbursement through your 401(h) account. You're eligible for this benefit if you:

- Have 10 or more years of service at Scripps
- Have participated in a Scripps medical plan for at least one year immediately preceding retirement
- Are enrolled in Medicare

**Need Directions?** Contact the Scripps Benefits Line at 858-678-6500.

## **Fully Vested in 401(a) Retirement Savings Plan**

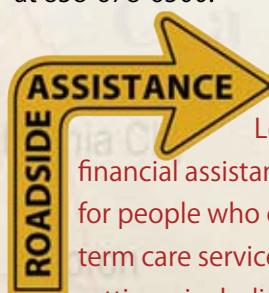
At age 65, you will be fully vested in the 401(a) Retirement Plan regardless of how long you have been a Scripps employee. This means you will own 100 percent of any funds Scripps has contributed to your plan, as well as any associated earnings.

**Need Directions?** Contact Fidelity Investments at 800-343-0860 or [Fidelity.com/AtWork](https://www.fidelity.com/AtWork).

## **Basic Life & Supplemental Life Insurance /AD&D**

Caution! Benefits for your life insurance policies reduce to 65 percent. If your spouse is age 65 or over, his or her supplemental life insurance benefits will reduce to 65 percent as well.

**Need Directions?** Contact the Scripps Benefits Line at 858-678-6500.



## **Long-Term Care Insurance**

Long Term Care Insurance provides financial assistance with "daily living" care expenses for people who cannot care for themselves. Long term care services may be provided in a variety of settings, including nursing homes, community care facilities or home care. Have questions? Call 888-995-8376 or visit the Scripps LTC web site at [l tcbenefits.com](https://l tcbenefits.com) (password: scrippsgltc).



# Medicare Overview

At age 65, you become eligible for coverage under Medicare Part A and Part B. Before you shift gears, know the rules of the road and make sure you understand which services are covered under Medicare and which are not.

## Alternate Routes: Medicare A & B

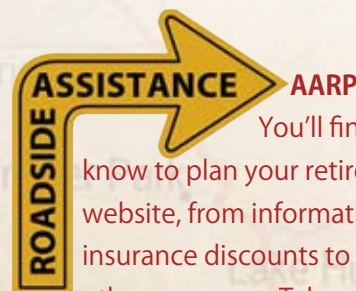
At age 65, you become eligible for coverage under Medicare Part A and Part B.

Medicare Part A helps cover the cost of inpatient care in hospitals. Most people age 65 and older do not have to pay a premium for coverage because it has already been paid through their own or their spouse's Medicare payroll taxes while working. People who are not eligible for free coverage may enroll and pay a monthly premium. The premium rate increases by 10 percent for each year after your 65th birthday that you wait to enroll, unless you are eligible for a special enrollment period.

Medicare Part B helps cover the cost of doctors' services and outpatient care. It also covers some services that Part A does not cover, such as physical therapists and some home health care. In most cases, there is a monthly premium associated with Part B coverage. As with Part A, the premium rate for Part B increases by 10 percent each year after your 65th birthday that you wait to enroll. If you delay enrollment in Part B because you have coverage under a group health plan through your employer, like Scripps Medical Plan, you may not have to pay the higher premium.

If you do not enroll in Medicare when you become eligible at age 65, you may be subject to penalties and higher premium rates. **Contact Social Security three months before your 65th birthday to discuss Medicare enrollment and avoid any penalties for late enrollment.**

**Need Directions?** For general information, contact the Centers for Medicare and Medicaid Services at 800-MEDICARE, 800-633-4227 or [cms.hhs.gov](https://www.cms.hhs.gov). For information on Part A and B eligibility, entitlement and enrollment, contact the Social Security Administration at 800-772-1213.



# Age 70: Points of Interest

Still cruising along as a Scripps employee? Get ready for a few curves in the road at age 70, including changes in your life insurance coverage. And whether you're still working or you've turned off the road, you're required to start taking distributions for your retirement savings plans.

## 401(a) Retirement Savings Plan and 403(b)

### Voluntary Retirement Savings Plan

Starting at age 70.5, you are required to begin taking at least a minimum distribution from your 401(a) and 403(b) retirement savings plans.

**Need Directions?** For 401(a) information, contact Fidelity Investments at 800-343-0860 or [Fidelity.com/AtWork](http://Fidelity.com/AtWork). For 403(b) information, contact Lincoln Financial Advisors at 800-585-5347 or e-mail [ScrippsHealth403b@LNC.com](mailto:ScrippsHealth403b@LNC.com).

### Basic Life Insurance/AD&D

Your basic life and AD&D insurance benefits reduce to 50 percent at age 70 and will remain at that level as long as you are actively employed by Scripps. Benefits will end only when your employment ends. However, your spouse's life insurance benefits end when he or she reaches age 70, even if you are still employed by Scripps.

### Supplemental Life Insurance

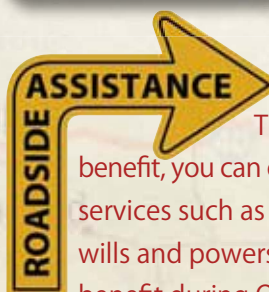
Your supplemental life insurance benefits end at age 70.

**Need Directions?** Contact the Scripps Benefits Line at 858-678-6500.

## UNDER CONSTRUCTION

### Building Your Life Insurance Plan

Not sure how much life insurance you need? Visit [lifecare.com](http://lifecare.com) for educational information on different types of life insurance plans as well as an interactive calculator that can help you determine the coverage that is right for you.



### Group Legal Plan

Through the Scripps Group Legal Plan benefit, you can obtain assistance with estate planning services such as preparation of wills and trusts, living wills and powers of attorney. You must enroll in this benefit during Open Enrollment.



# Your Scripps Health Retirement Benefits

Use the chart below to plan your route and make sure you don't miss important stops!

Age & Benefit	Eligibility	Currently Employed	No Longer Employed
<b>Starting at age 55:</b> Staged Retirement Early Retirement 401(a) Retirement Savings Plan  401(h) Health Insurance Savings Account	May be eligible May be eligible May begin systematic withdrawals if no longer employed May begin reimbursements	x	x x x
<b>Starting at age 60:</b> Senior Cal-COBRA 403(b) Retirement Savings Plan Long Term Disability Social Security	May be eligible May begin withdrawals (at age 59.5) Benefits duration period may be limited May be eligible (age 62)	x x x	x x x
<b>Starting at age 65:</b> Medicare Medicare Eligible Retirement 401(a) Retirement Savings Plan Basic & Supplemental Life Insurance /AD&D	May be eligible (and must enroll to avoid penalty) May be eligible if enrolled in Medicare Fully vested regardless of length of service Benefits reduce to 65 percent	x x x	x x
<b>Starting at age 70:</b> 401(a) Retirement Savings Plan 403(b) Retirement Savings Plan Basic Life Insurance/ AD&D Supplemental Life Insurance	Must take minimum distributions* Must take minimum distributions* Benefits reduce to 50 percent Benefits end	x x x x	x x

\*regardless of employment status





# Retirement Savings Plans FAQs

## **401(a) Retirement Savings Plan**

### **Do I receive an employer match and annual contribution in the 401(a) in my retirement year if I retire before year end?**

Yes. As long as you retire when you are at least 65 years of age, you are eligible to receive an employer match and an employer annual contribution regardless of when you separate from service in that year.

### **When can I take a distribution from my 401(a)?**

You can take in-service distributions at any time for any reason from your after-tax account in any amount up to 100 percent of your after-tax account. You can withdraw from your vested employer match and annual account once you separate from service.

### **Do I have to pay taxes on my 401(a) distribution?**

You will not pay taxes on the after-tax contributions that you withdraw as taxes on these contributions have already been paid. You will be taxed on any investment earnings associated with these contributions. When you withdraw your employer match and annual accounts, you will be taxed on both the contributions and the associated earnings. If you are under age 59.5 and are not taking monthly installment payments, there will be a penalty of 10 percent on all taxable distributions.

### **Am I required to withdraw from my account when I retire from Scripps or can I leave it in the plan?**

As long as your account balance is at least \$5,000, you may leave your account balance in the plan.

### **When must I start taking distributions from my 401(a) account?**

You must start taking distributions from your account at age 70.5. These minimum required distributions, calculated based upon various factors, must be taken each year.

### **Can I roll my 401(a) minimum required distribution to an IRA?**

No.

## **403(b) Voluntary Retirement Savings Plan**

### **When can I take a distribution from my 403(b)?**

You can take in-service distributions at any time once you attain age 59.5. If you have an eligible hardship (as defined by the IRS), you can take a hardship distribution from your account at any time. Penalties may apply. You can withdraw from your account at any time once you separate from service.

### **Do I have to pay taxes on my 403(b) distribution?**

Yes. As these funds were contributed on a pre-tax basis and invested on a tax-deferred basis, taxes are due upon withdrawal. So long as you are at least age 59.5 when you withdraw your funds, no penalty is assessed.

### **When must I start taking distributions from my 403(b)?**

You must start taking distributions from your account at age 70.5. These minimum required distributions, calculated based upon various factors, must be taken each year. You may take distributions of more than the minimum amount at any time, but not less.

### **Can I roll my 403(b) minimum required distribution to an IRA?**

No.

## **Retiree 401(h) Health Insurance Savings Account Program**

### **What is the Retiree 401(h) Health Insurance Savings Account Program?**

The 401(h) Program allows participants in certain types of pension plans to create separate accounts within those plans to be used exclusively to save for post-retirement health insurance premiums.

### **When can I access my 401(h) funds?**

You may access these funds to reimburse yourself for your post-retirement health insurance premiums starting when you retire after attaining early (age 55 with 10 years of service), normal (age 65), or late (age 70.5) retirement age as defined in the Retirement Savings Plan.

# Retirement Savings Plans FAQs

## How am I permitted to use 401(h) funds once I am retired?

Funds invested in the 401(h) account are available to you only to reimburse yourself for post-retirement insurance premiums that have actually been paid by you for health insurance coverage for you, your spouse, or your dependents. You may elect to use your 401(h) account to pay for only a portion of your post-retirement health insurance premiums.

## What are the minimum distribution rules that apply to the 401(h) balances?

Generally, when a participant reaches age 70.5 and is no longer working, he or she must commence taking distributions from his or her retirement plan account. If a participant is taking distributions from his or her 401(h) account to reimburse insurance premiums, these distributions would likely satisfy (or exceed) the minimum requirement.

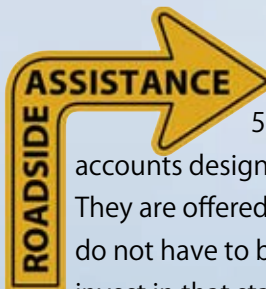
## Can I use the 401(h) account to reimburse long-term care premiums?

No. Only post-retirement health insurance premiums are available for reimbursement under this program.

## What if I leave Scripps Health prior to retirement?

Funds invested in the Retiree 401(h) Health Insurance Savings Account will remain as part of the Scripps Health Retirement Savings Plan until you attain retirement age as defined by the Plan. These funds may not be transferred to another retirement plan or rolled over to an IRA. Once you attain normal retirement age, you may access these funds only to obtain reimbursement for post-retirement insurance premiums actually paid by you for health insurance coverage for you, your spouse, and your dependents.

If you are not fully vested when you leave Scripps prior to retirement, you will forfeit the non-vested portion of the 401(h). The vested portion of the 401(h) will remain at Scripps until you retire. If you are fully vested when you leave Scripps prior to retirement, your 401(h) balance will remain at Scripps until you retire. Once you are retired, you can use the funds in the 401(h) account to reimburse post retirement health insurance premiums.

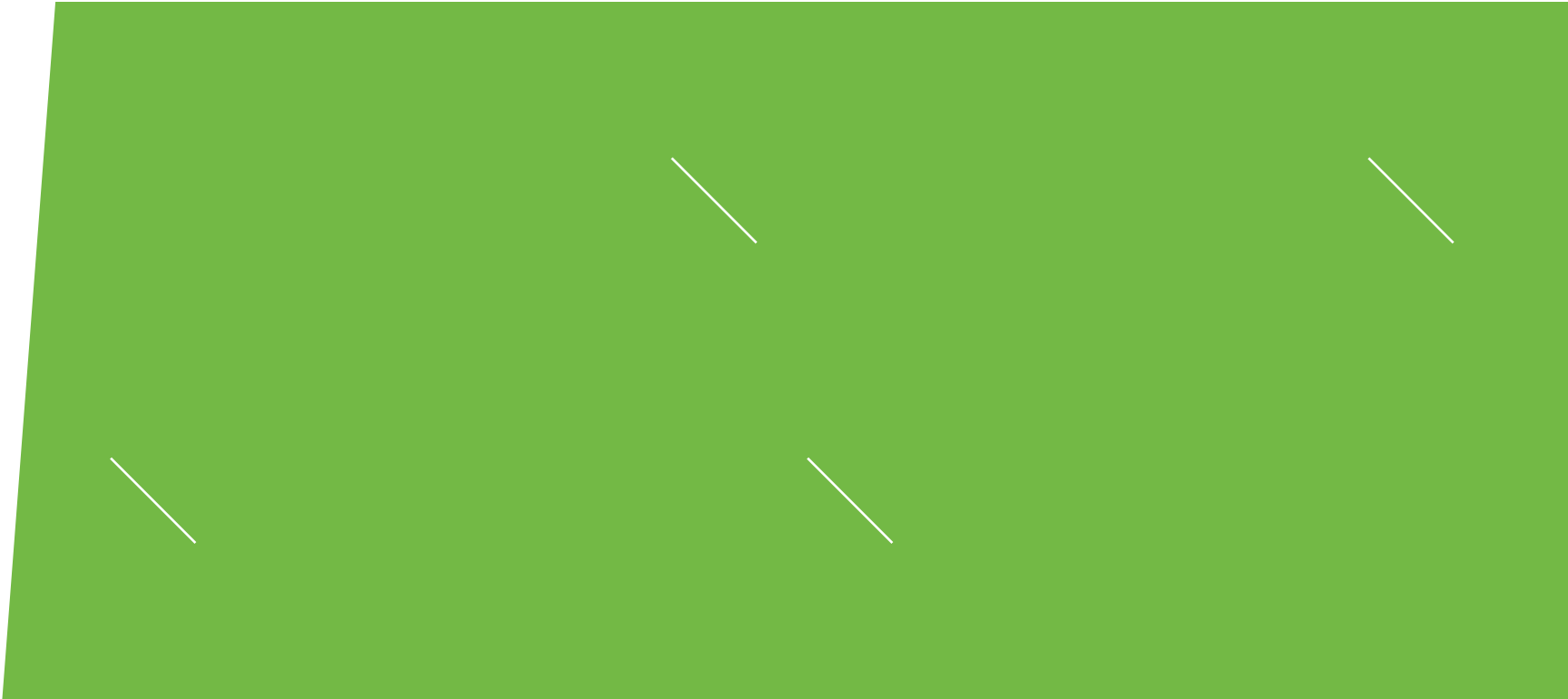


## ScholarShare College Savings Plan

529 plans are flexible, tax-advantaged accounts designed specifically for college savings. They are offered by individual states; however, you do not have to be a resident of a particular state to invest in that state's plan. For those saving with a 529 plan, when the child reaches college age, withdrawals used for qualified higher education expenses are federal income tax-free, and in many cases state income tax-free.

**Need Directions?** Contact Fidelity Investments at 800-343-0860.





<b>Scripps Benefit/Resource</b>	<b>Company</b>	<b>Phone Number</b>	<b>Web Address</b>
<b>Scripps Benefit Line</b>	<b>Scripps</b>	<b>858-678-6500</b>	<b><a href="http://scrippsnet/hr/383/htm">http://scrippsnet/hr/383/htm</a></b>
<b>Life and AD&amp;D Insurance</b>	Scripps Benefits Line	858-678-6500	
<b>LifeCare and Elder Care/Professional Care Management Program (PCM)</b>	LifeCare®	866-273-1833	LifeCare.com Company code: SCRIPPS
<b>Long-Term Disability</b>	Scripps Benefits Line	858-678-6500	
<b>Medicare</b>	Centers for Medicare and Medicaid Services	800-MEDICARE 800-633-4227	cms.hhs.gov
<b>Scripps Health 401(a) Retirement Savings Plan</b>	Fidelity Investments	800-343-0860	Fidelity.com/AtWork
<b>Scripps Health 401(h) Health Insurance Savings Account</b>	Scripps Benefits Office	858-678-6500	N/A
<b>Scripps Health 403(b) Retirement Savings Plan</b>	Lincoln Financial Advisors	619-543-9995 800-585-5347	LFG.com for those invested at Lincoln Financial; Fidelity.com/AtWork for those invested at Fidelity
<b>Retiree Supplemental Medicare Insurance</b>	Secure Horizons	858-658-8536	SecureHorizons.com
<b>Social Security</b>	Social Security Administration	800-772-1213	ssa.gov
<b>Voluntary Long-Term Care Insurance</b>	Continental National Assurance	877-777-9072	LTCBenefits.com Enter company code: scrippsgltc
<b>Voluntary Group Legal Plan</b>	Hyatt Legal Plans	800-821-6400	LegalPlans.com Password: 5260010

