

Annual Notice of Creditable Prescription Drug Coverage

September 16, 2021

IMPORTANT INFORMATION REGARDING YOUR PRESCRIPTION DRUG COVERAGE AND MEDICARE

This notice is being distributed to all employees covered under the group medical insurance plan offered by the University of Hartford. Please note that this notice only applies to employees, their spouse and/or dependent children who are eligible for Medicare prescription drug benefits. If you and/or your covered dependent(s) are not Medicare eligible, this document is for information purposes only.

If you and/or your benefit-eligible covered dependent(s) are Medicare eligible, please read this notice carefully and keep it where you can find it. This notice has information about your current prescription drug coverage with the University of Hartford and prescription drug coverage available for people covered by Medicare. This notice is intended to assist you in making an informed decision about your prescription drug coverage.

OVERVIEW

1. Medicare prescription drug coverage became available to everyone enrolled in Medicare in 2006. All Medicare prescription drug plans provide at least a standard level of coverage set by Medicare. Some plans may also offer more coverage for a higher monthly premium.
2. The University of Hartford, together with our broker and an outside actuarial firm, has determined that the prescription drug coverage offered under the University of Hartford's group medical plans, on average for all plan participants, is expected to pay out as much as the standard Medicare prescription drug coverage will pay. These plans are therefore considered creditable coverage for this purpose.

WHEN CAN YOU JOIN A MEDICARE DRUG PLAN?

You can join a Medicare drug plan when you first become eligible for Medicare and each year from October 15th to December 7th.

If you lose your current creditable prescription drug coverage through no fault of your own, you will also be eligible for a two (2) month Special Enrollment Period to join a Medicare drug plan.

WHAT HAPPENS TO YOUR CURRENT COVERAGE IF YOU DECIDE TO JOIN A MEDICARE DRUG PLAN?

If you decide to join a Medicare drug plan, your current University of Hartford coverage will not be affected. If you joined a Medicare drug plan after a COBRA qualified event, your COBRA coverage may end.

If you do decide to join a Medicare drug plan and drop your current University of Hartford coverage, please be aware that you and your dependents will be able to get this coverage back during an annual open enrollment period.

WHEN WILL YOU PAY A HIGHER PREMIUM (PENALTY) TO JOIN A MEDICARE DRUG PLAN?

You should also know that if you drop or lose your current medical insurance coverage with University of Hartford and don't join a Medicare drug plan within 63 continuous days after your current coverage ends, you may pay a higher premium (a penalty) to join a Medicare drug plan later.

If you go 63 continuous days or longer without creditable prescription drug coverage, your monthly premium may go up by at least 1% of the Medicare base beneficiary premium per month for every month that you did not have that coverage. For example, if you go 19 months without creditable coverage, your premium may consistently be at least 19% higher than the Medicare base beneficiary premium. You may have to pay this higher premium (a penalty) as long as you have Medicare prescription drug coverage. In addition, you may have to wait until the following October to join a Medicare prescription drug plan.

FOR MORE INFORMATION ABOUT THIS NOTICE OR YOUR CURRENT PRESCRIPTION DRUG COVERAGE.

Contact the person listed below for further information.

NOTE: You will receive this notice each year. You will also receive it before the next period you can join a Medicare drug plan, and if this coverage through University of Hartford changes. You also may request a copy of this notice at any time.

FOR MORE INFORMATION ABOUT YOUR OPTIONS UNDER MEDICARE PRESCRIPTION DRUG COVERAGE.

More detailed information about Medicare plans that offer prescription drug coverage can be found in the "Medicare & You" handbook. You will receive a copy of this handbook in the mail every year from Medicare. You may also be contacted directly by Medicare drug plans.

For more information about Medicare prescription drug coverage:

- Visit www.medicare.gov
- Call your State Health Insurance Assistance Program (see the inside back cover of your copy of the "Medicare & You" handbook for their telephone number.)
- Call 1-800-MEDICARE (1-800-633-4227). TTY users should call 1-877-486-2048.

If you have limited income and resources, extra help paying for Medicare prescription drug coverage is available. For information about this extra help, visit Social Security on the web at www.socialsecurity.gov or call them at 1-800-772-1213 (TTY 1-800-325-0778).

Remember: Keep this notice. If you enroll in one of the prescription drug plans approved by Medicare, you may be required to provide a copy of this notice to confirm your prior coverage as well as prove that you are not required to pay a higher premium.

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