



## Medical Benefits – Retiring Before Age 65

Medical benefits are more important than ever when you retire. Many people overlook – or underestimate – health care costs when saving for retirement. As you plan ahead, you’ll want to consider your coverage options and have a realistic picture of the associated costs throughout your entire retirement.

Your Edward Jones medical plan coverage will end when you retire.

- For branch office administrators and home-office associates, coverage ends on the last day of the pay period in which you retire.
- For financial advisors and general partners, coverage ends on the last day of the month in which you retire.

Eligibility for Medicare, the federal health care program for retirees, begins at age 65 (or earlier, for some disabled individuals). If you’re planning to retire before age 65, the information below describes some options for maintaining your health care coverage until you’re eligible for Medicare.

The alternatives for health care coverage until Medicare begins may include COBRA, the Edward Jones Long Service Plan and enrollment through the Health Insurance Marketplace or purchase an individual policy outside of the Health Insurance Marketplace.

### **COBRA**

You can continue the Edward Jones medical, dental and vision coverage under COBRA for up to 18 months (or until you enroll in Medicare or another group plan) at retirement, regardless of your age. COBRA coverage is the same benefit coverage offered to active associates. COBRA participants pay 102 percent of the premium cost.

You’ll receive a COBRA continuation notice and enrollment form at your home mailing address within a few weeks after employment ends. You have 60 days to elect COBRA coverage. You will be offered COBRA coverage for the medical, dental and/or vision benefits you had in place at the time of your retirement from Edward Jones. You have an additional 45 days from the day you elect COBRA to make the first premium payment. Premiums will accumulate during the election period retroactive to your last day of group coverage. If you elect COBRA continuation coverage and pay the premiums within the 45 days, coverage will be reinstated retroactive to the day after group coverage ended, with no lapse in coverage. COBRA premiums are paid month to month, so you can drop coverage at the end of any month.



## **Long Service Plan**

The Long Service Plan offers a continuation of Edward Jones group medical coverage to certain Edward Jones retirees until Medicare eligibility. When your maximum COBRA coverage period ends, if you are at least 50 (but not yet 65), and your age plus years of service with Edward Jones total 70 or more, you can continue medical coverage (but not dental and vision) through the Edward Jones Long Service Plan (LSP) until you reach age 65. You'll pay 102 percent of the premium cost to continue your medical coverage under the LSP. The LSP doesn't necessarily provide the same coverage you had while you were on COBRA, however.

If you'd like to apply for the LSP, contact the COBRA administrator before the end of the regular COBRA continuation period. The LSP begins the day after COBRA coverage ends. You can stay on the plan until age 65, or until you become eligible for Medicare, whichever occurs first.

Spouses who are under age 65 at the time the associate's LSP period ends can continue coverage on an individual basis under LSP until the earlier of: the date the spouse turns age 65; the date he or she is eligible for Medicare; or the date equal to your length of service with Edward Jones.

Eligible dependent children may continue under the plan until reaching maximum age limits. If the child is disabled and continues eligibility beyond the usual age limits due to a qualifying disability, he or she may continue on the plan until age 65 or until becoming eligible for Medicare, whichever occurs first.

## **Health Insurance Marketplace**

The Health Insurance Marketplace offers "one-stop shopping" where people can find and compare private health insurance options, get answers to health insurance questions, find out if they're eligible for tax credits for private insurance, and enroll in a plan that meets their needs. Please visit [HealthCare.gov](https://www.healthcare.gov) for more information, including an online application for health insurance coverage and contact information for a Health Insurance Marketplace in your area.

## **Individual Policy**

In addition to the Health Insurance Marketplace, you may want to check out individual policies offered by insurance companies. You can call individual insurers and visit their websites. One aggregator of individual policies is [ehealthinsurance.com](https://www.ehealthinsurance.com).