

October 2023

Dear Retiree Medical Plan Participant:

Enclosed is your **2024 Retiree Medical Plan Guide**, it provides information about your medical and prescription drug coverage. As described in the enclosed Guide, for calendar year 2024, there will be no changes to the plans.

- **Medicare Advantage Plan**
  - You will see a 9.4% increase in your premiums:
    - The primary drivers of premium increases are rising costs due to medical inflation and claims utilization.
    - Due to some legislative changes, Medicare plans expect to receive less revenue for the Centers for Medicare and Medicaid Services (CMS) in 2024.
  - You will receive a new medical ID card prior to the end of December. Your member number will not change, and you can continue using your current card until the new card arrives.
- **Medicare Supplement Plan**
  - You will see a 3.1% increase in your premiums due to claims utilization.

### Medicare-Eligible

Medicare-eligible retirees and dependents in the University's Retiree Medical Plan will remain enrolled in their current Aetna plan for 2024 unless a change is requested.

- **NO ACTION NEEDED** if you are happy with the Aetna plan you selected in 2023 and do not wish to make a change, you will remain enrolled in your current plan.
- **TAKE ACTION** if you would like to change Aetna plans for 2024. **To change your medical plan coverage, complete the enclosed enrollment form and return it to the Benefits Team by November, 15 2023.** The form can be returned via fax to 773.834.0996 or email to [retiree@uchicago.edu](mailto:retiree@uchicago.edu).

### Non-Medicare Eligible

Non-Medicare eligible retirees and dependents in the University's Retiree Medical Plan will remain enrolled in their current medical plan for 2024 unless a change is requested.

- **NO ACTION NEEDED** if you are happy with your current plan and do not wish to make a change, you will remain enrolled in your current plan.
- **TAKE ACTION** if you would like to change to one of the other non-Medicare eligible medical plans. **To change your medical plan coverage, complete the enclosed enrollment form and return it to the Benefits Office by November 15, 2023.** The form can be returned via fax to 773.834.0996 or emailed to [retiree@uchicago.edu](mailto:retiree@uchicago.edu).

You and your dependents may be eligible for different medical plans based on each individual's Medicare eligibility. The family member who is Medicare-eligible will be covered by one of the Aetna plans. The family member who is non-Medicare eligible will be covered by one of the non-Medicare medical plans.

Medical plan elections will be locked-in for 2024 and cannot be changed until the next Open Enrollment in November 2024 for an effective date of January 1, 2025.

If you no longer want to be covered by one of the University's Retiree Medical Plans, you must complete the enclosed *Retiree Medical Cancellation Form*. If you **opt out of coverage, you will no longer have medical or prescription coverage through the University of Chicago starting January 1, 2024.** Reinstatement in the plan is not permitted.

If you have any questions, please contact the Benefits Office at 855.822.8901 or [retiree@uchicago.edu](mailto:retiree@uchicago.edu), Monday through Friday from 8:30 a.m. to 4:30 p.m.

Sincerely,

*Elizabeth Walls*

Elizabeth Walls  
Executive Director of Health, Welfare and Retirement