ATTENTION FUTURE PURDUE RETIREES!

Are you concerned about Medical and Prescription Drug Insurance after you retire?

As you plan for your retirement the decision you make on Supplemental Medical and Prescription Drug health insurance will be one of your most important decisions. There are lots of choices and if you are healthy now you may be tempted to buy the cheapest available plan. However, we suggest that you consider that as you grow older your medical and drug needs will most likely increase—maybe exponentially. The old adage of “pay me now or pay me later” applies here.

The Purdue retiree’s group insurance plan called PURcare, offered through the Purdue University Retirees Association (PURA), is one of the most comprehensive plans available and has stood the test of time. A recent survey indicated that some 90% of participants were happy with the plan, ranked it as a best buy and planned to stay with the plan. The price reflects higher protection as the benefits are more comprehensive than less expensive plans. PURA also offers a second plan which is a group Medicare Advantage plan. If you wait until you need coverage, it will be too late to participate in one of our programs. You can only join the group health plans at the time you retire, reach the age of 65 and are eligible to participate in Medicare. Prior to reaching the age of 65, official retirees are eligible to stay on the Purdue active employees plan by paying the full premium.

We suggest that you read the brochure entitled “Retire Smart—Benefit Options for Purdue Retirees”.

If you are considering participation in one of the two plans offered by the Purdue Retirees Association in partnership with Purdue University, PURcare or Purdue Medicare Advantage PPO plan, we suggest that you consider the following advantages and benefits in joining Purdue’s PURcare Supplemental Medical and Prescription Drug Insurance Program:

1. The future of medical insurance as we know it today is very much unknown, largely depending on the new healthcare legislation congress has passed and how the federal government implements the new programs! No matter what they do, Purdue retirees serving on the Benefits Committee will work hard to provide the best supplemental medical/drug insurance for Purdue retirees at the best possible price.
2. Participating in PURcare is one way to maintain a link to Purdue after retirement.
3. There is a full time staff member whose duties are to provide assistance and support for members of PURcare. It is comforting to have a local Purdue advocate if you have insurance problems and/ or questions!
4. The purpose of insurance is to share risk. This means that healthy people subsidize the people with more health problems:
   - As people grow older they tend to have more health problems, i.e. become less healthy.
• Healthy people cannot opt out of PURcare and then opt in when they develop health problems—that is not fair to those who have been in the program from the beginning.
• So, this is your only chance to opt in. Of course you can opt out at any time, but you cannot get back in once you are out.

5. The larger the population in the insurance pool the broader the risk is shared to everyone’s benefit. Participation helps Purdue colleagues who are less fortunate.
6. You can select any Medicare doctor or facility under the PURcare program.
7. Only Purdue Official Retirees and eligible dependents are included in the PURcare insurance pool.
8. New Purdue retirees cannot be denied coverage in PURcare because of pre-existing conditions.
9. Purdue pre-retirees will be inundated with offers of cheaper supplemental medical insurance. The question you should consider is: Is this the best long term coverage for us (or for me)? It is too late to look for new coverage after you get sick!
10. PURcare provides coverage during foreign travel - Medicare does not cover foreign travel.
11. There is no “donut hole” in the PURcare prescription drug program.
12. PURcare has an open drug formulary which is very difficult if not impossible to find in programs for individual.
13. Once you enroll in the program you no longer have to worry about annual enrollment or searching for a new plan; you are automatically enrolled unless you opt out of the program.

Take the worry out of this most important retirement decision and join one of the Purdue Retirees Association Health and Drug Insurance Plans.

Perhaps our greatest advantage is having a Purdue staff member dedicated to assisting us through the enrollment process, finding answers to our questions and helping us resolve any problems we encounter in our insurance claims. We are a group of some 2500 Purdue retirees with our own full time assistant for our health insurance.

Our program is designed and negotiated by the Benefits Committee of the Purdue University Retirees Association (PURA). The current insurance provider is UnitedHealthcare, Inc. serving over 70 Million people in the United States.

If you have questions contact Kate La Mar at 765-494-1694 or klamar@purdue.edu.