



EMERITI[®]
RETIREMENT HEALTH SOLUTIONS

2012 Benefits



THE EMERITI PROGRAM *during your working years*

MINI TUTORIAL

Saving for Health Care Expenses

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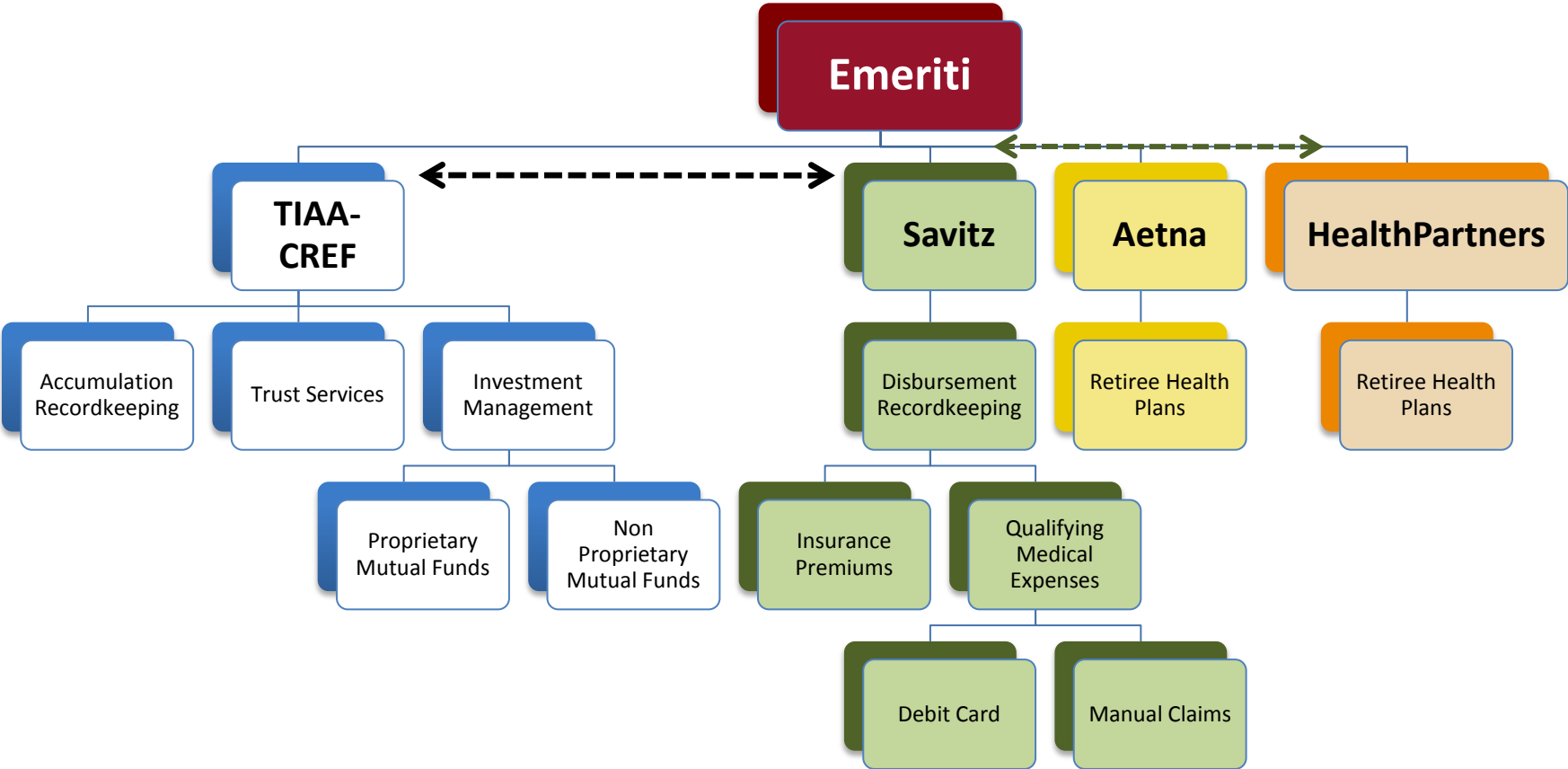
Your Institution's Commitment



Your Institution is:

- Contributing money for your health care expenses in retirement
- Providing access to group health insurance when you retire
- Keeping you informed about retiree health care issues along the way

Emeriti's New Service Providers in 2012



Health Accounts During Your Working Years

Contributions and earnings disbursed tax free during retirement



CONTRIBUTIONS

- You Make After-tax Voluntary Contributions
- Your Institution Makes Tax-free Employer Contributions*



INVESTMENTS

- Your Assets Accumulate



DISBURSEMENTS

- You Receive Emeriti Reimbursement Benefits
- You Pay for Emeriti Health Insurance Premiums

*Begins at a pre-designated age. See your Summary Plan Description or talk to your benefits administrator. Your institution may make additional pre-tax contributions in lieu of salary or other benefits.

Your Investment Options in 2012

TIAA-CREF Lifecycle Funds

(Retirement Class)

- Lifecycle funds
- Asset diversification among asset classes
- Automatic rebalancing

TIAA-CREF Money Market Fund

(Retirement Class)

- A money market mutual fund
- Seeks to assure the value of your investment at \$1 per share

Note: During the conversion, participant assets will be mapped from Fidelity Lifecycle Funds to corresponding TIAA-CREF Lifecycle Funds.

Participants' go-forward contribution allocations will have to be made directly with TIAA-CREF, and can occur any time after accounts open for business in early January 2012.

TIAA-CREF Lifecycle Funds and Money Market Fund in 2012

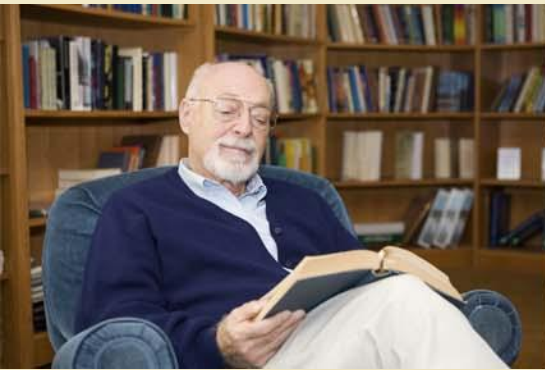
Ticker	Fund Name (Retirement Class)
TIEXX	TIAA-CREF Money Market R
TLIRX	TIAA-CREF Lifecycle Retire Income
TCLEX	TIAA-CREF Lifecycle 2010 Retire
TCLIX	TIAA-CREF Lifecycle 2015 Retire
TCLTX	TIAA-CREF Lifecycle 2020 Retire
TCLFX	TIAA-CREF Lifecycle 2025 Retire
TCLNX	TIAA-CREF Lifecycle 2030 Retire
TCLRX	TIAA-CREF Lifecycle 2035 Retire
TCLOX	TIAA-CREF Lifecycle 2040 Retire
TFRX	TIAA-CREF Lifecycle 2045 Retire
TLFRX	TIAA-CREF Lifecycle 2050 Retire

Expanded menu of investment options will become available in 2012.



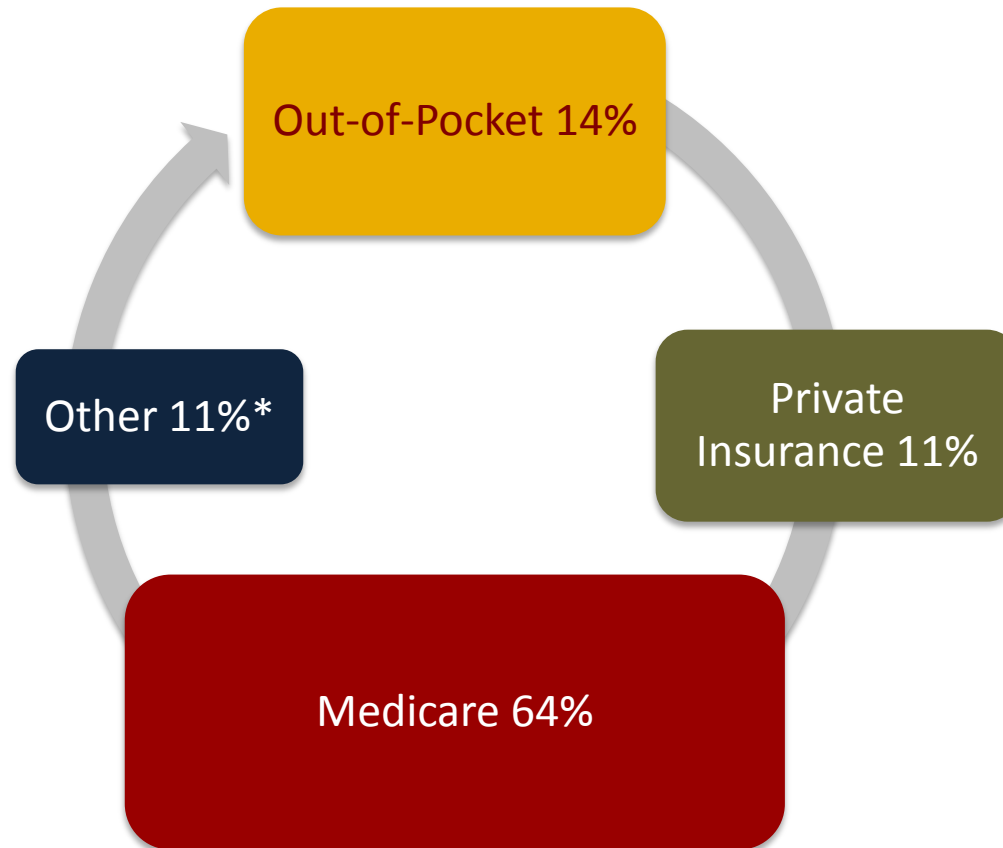
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Why You Need to Save



Medicare is Not Enough

How health expenses in retirement are covered



*VA/Tricare 14%, Medicaid 2%, Other Private 3%, Other Public 1%

Source: The Employee Benefit Research Institute (EBRI) 2007 Medical Expenditure Panel Survey.

Present Value of Lifetime Health Care Cost


At Age 65 <i>(married couple)</i>	
Without nursing home care	\$197,000
With nursing home care	\$260,000

Calculation based on insurance premiums, out-of-pocket costs, and home health costs.

SOURCE: Center for Retirement Research at Boston College (CRR). March 2010.

What Are You Saving For?

- Your Medicare cost shares
- Your supplemental health insurance in retirement
- Your out-of-pocket medical expenses beyond insurance coverage
- Your long term care expenses



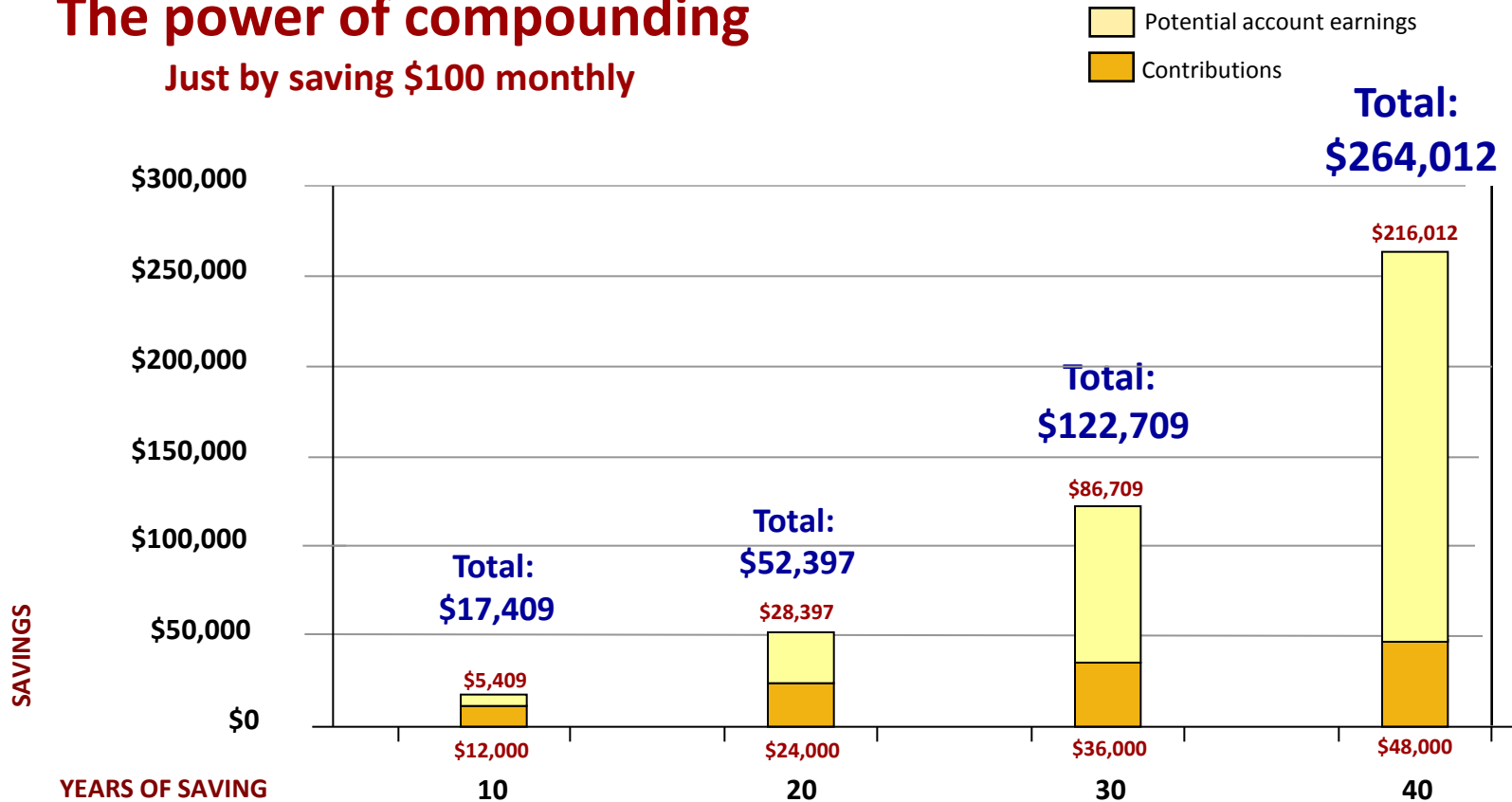
If you terminate early, you may have access to your account for eligible health expenses.

NOTE: Your employer's plan establishes specific rules for vesting in account balance and retirement eligibility for insurance. Please consult your plan highlights and summary plan description.

Save Early and Consistently

The power of compounding

Just by saving \$100 monthly



These examples are intended for illustrative purposes and are not a prediction of investment results. Your own Plan account may earn more or less than this example. Actual account balances will be determined by the contributions made and any investment gains or losses. Investing in this manner does not ensure a profit or guarantee against loss in declining markets. These examples do not take fees into account and actual balances will generally be reduced by fees. Contributions and earnings accrue tax-free and are paid out tax-free for reimbursement of qualified health expenses. These examples are based on \$100 contributions made at the beginning of each month and a 7% annual rate of return compounded monthly. Chart balances shown are end-of-year balances.

Tax Advantages in Action

\$1,000
medical
bill!

Pay with Emeriti Health Account

- Tax-free withdrawal of
\$1,000
- **100 cents on the dollar**

Pay with 403(b) Retirement Plan

- Taxable withdrawal of
approximately
\$1,400
- **72 cents on the dollar**
in 28% federal income
tax bracket



Your Next Steps

- Contact your benefits administrator to begin payroll deferred voluntary contributions
- Keep an eye out for Emeriti's life stage communications
- Visit www.emeritihealth.org
- Register on the Emeriti Benefits Dashboard in 2012

Program Enhancements for Participants Starting in 2012

- **Blackout Period in effect from December 29, 2011 through mid-January**
- **Improved Emeriti Service Center: 9am – 5:30pm ET 1-866-EMERITI**
 - Dedicated Emeriti representatives
 - Improved warm transfers
- **Enhanced reimbursement benefit options:**
 - Manual claims can be submitted via direct mail or fax, starting in January
 - New debit card option will be available, upon request, starting next spring
- **Online participant dashboard:**
 - At-a-glance summary of Health Account activity, insurance plan information, and reimbursement benefit transactions.
- **Quarterly statements:**
 - Investment statement from TIAA-CREF
 - Health benefits statement from Savitz
- **Enhanced menu of investment funds:**
 - Proprietary and non-proprietary fund choices

Emeriti Program Fees

Monthly Participant Fees

Fees	Actives	Retirees*
Emeriti	\$5.00	\$5.00
TIAA-CREF	\$.67	\$.67
Savitz	\$1.00	\$6.00

Investment management fees are variable by selected mutual funds (see prospectuses)

*Also applies to vested terminated employees



7 WAYS TO GET MORE INFORMATION



Service Center
1-866-EMERITI
(1-866-363-7484)



Enrollment Kits



**Workshops
and Sessions**



Website
www.emeritihealth.org



**Participant
Dashboard**



**Life Stage
Communications**



**Quarterly
Statements**



Emeriti Retirement Health Solutions provided this information and is responsible for its content.

Emeriti, TIAA-CREF, Savitz, Aetna Life Insurance Company, and HealthPartners are independent corporations and are not legally affiliated.

The retirement healthcare program is offered by the employer. Teachers Insurance and Annuity Association (TIAA) will provide services to the plan and make available investment options. TIAA-CREF Trust Company, FSB provides investment management and trust services.

Emeriti Retirement Health Solutions is not an insurance company, insurance broker or insurance provider.

Summary Plan Description (SPD)

This presentation is intended to provide you with a brief summary of some of the details of your Employer's Emeriti Plan and the Emeriti Program. For a full summary of the terms of your Employer's Emeriti Plan you must consult the SPD, which will be provided to you upon enrollment or upon request.



Investment Adviser Status

Emeriti Retirement Health Solutions is a registered investment adviser for purposes of selecting the range of investment options for the Emeriti Program, selecting the investment manager for employer and voluntary employee contributions, and providing these and other impersonal educational materials to plan participants. Emeriti does not provide advice to participants about their individual investment selections.

The participation interests in the voluntary employee contribution VEBA trusts associated with the Emeriti plans (the “Interests”) may be treated as securities under various state securities laws. The offering of these Interests is subject to compliance with any applicable state law. For residents of Georgia, the Interests are being offered in reliance on paragraph 13 of Code Section 10-5-9 of the Georgia Securities Act of 1973, as amended (the “Georgia Act”). The Interests may not be sold or transferred except in a transaction which is exempt under the Georgia Act or pursuant to an effective registration under the Georgia Act.