



The University of Vermont

To: UVM Retirees
From: Richard Cate, Vice President for Finance and Administration
Re: UVM Board of Trustees authorizes Medicare Advantage Plan contract negotiations
Date: September 12, 2022

Dear UVM Retiree,

In order to continue its efforts to minimize cost while maintaining high quality medical insurance coverage for our retirees, the university recently issued a request for proposals for its Medicare Advantage plan. Cigna Group Medicare submitted the most competitive proposal in terms of coverage and cost combined. On September 12, 2022, the University of Vermont Board of Trustees authorized the Administration to negotiate a Medicare Advantage Plan contract with Cigna Group Medicare, which would be effective January 1, 2023.

Cigna Group Medicare is in alignment with current benefits, is offering additional supplemental benefits including hearing aid and vision, and options to use independent mental health providers and naturopaths. The Cigna plan will also result in significant premium reductions for retirees, including a guarantee of zero cost increase through 2025. The proposed plan guarantees that 99% or more of the current health care providers used by retirees are in the Cigna network or accept Cigna as an out-of-network provider at the same cost share as in-network. Similarly, 99.4% of the current medications currently used by retirees match the drug formulary proposed under the Cigna Group Medicare plan.

The attached FAQ addresses some initial questions you may have. In addition, UVM has scheduled information sessions for retirees on the following dates:

- **Tuesday, September 20 at 9:00am - Zoom Meeting.** For the link to the Zoom meeting and log-in instructions go to the UVM Retiree Benefits page at: <https://www.uvm.edu/hrs/retirement> and look under News & Updates.
- **Thursday, September 22 at 1:30pm – In-person meeting.** Waterman Building, Memorial Lounge (338).

A third presentation will occur at the September 21 UVM Retired Faculty and Administrative Officers Organization meeting.

Final details of the plan will be shared with retirees once contract negotiations are complete. Retirees will be automatically enrolled in the plan January 1, 2023.

If you have immediate questions, please contact Human Resource Services at HRSInfo@uvm.edu or call (802) 656-3150.

Human Resource Services

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