

SKIDMORE

C O L L E G E

SeptemberTP1501(pt0155)-8

Beginning November 15, 2005, all Medicare-eligible individuals will have the opportunity to join a Medicare Prescription Drug Plan for the first time. Those people who are eligible, but do not join a Medicare Prescription Drug Plan when first eligible, may have to pay a higher monthly premium if they join a Medicare Prescription Drug Plan in the future. If you remain in the Skidmore College Retiree Medical Plan, but later join a Medicare Prescription Drug Plan, Skidmore College will provide you with a Notice of Creditable Coverage to avoid higher premiums. This notice, provided to you annually, will state that you have or have had prescription drug coverage that is, on average, at least as good as the standard Medicare Plan. You can use the notice to avoid paying higher premiums, if you decide to join a Medicare Prescription Drug Plan in the future.

In summary, please remember that for 2006:

To keep your current coverage, you do not need to do anything.

Your current prescription drug coverage will continue as is, providing you do *not* elect Medicare Plan D.

Your current drug coverage is better than the standard Medicare Prescription Drug Coverage.

Your current plan covers most prescription drugs. Medicare Prescription Drug Plans will cover only select prescription drugs.

If you join a Medicare Prescription Drug Plan, you will lose prescription drug and medical coverage in the Skidmore College Retiree Plan now and in the future.

If you have any questions about the Skidmore College retiree medical plans or Medicare Prescription Drug Coverage, please contact Kathy Carter at 518-580-5808.

Sincerely,

Michael D. West
Vice President
Finance and Administration

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