

Access Only Retiree Medical

Retiring Before the Age of 65

Franklin Templeton offers access to Retiree Medical coverage for employees who have reached age 55 and completed 10 years of service, or age 50 and completed 15 years of service, as of your termination date. If you meet this eligibility requirement and retire from the company before reaching age 65, you will have the same Medical Plan choices as active employees of Franklin Templeton until you qualify for Medicare. Once you qualify for Medicare, Retiree Medical coverage under the Franklin Templeton program ends.

2024 Monthly Rates

Cigna OAP/Rx	Employee Only	\$1480.35
	Employee + One Dependent	\$3227.21
	Employee + Family	\$4356.75
Cigna Network Plan/Rx	Employee Only	\$1437.30
	Employee + One Dependent	\$3133.32
	Employee + Family	\$4229.97
Cigna CFP/Rx	Employee Only	\$1386.89
	Employee + One Dependent	\$3038.64
	Employee + Family	\$4161.30
Kaiser (CA)	Employee Only	\$1341.85
	Employee + One Dependent	\$2683.70
	Employee + Family	\$3622.99

Things to consider:

- If you meet the above eligibility criteria, you may elect this medical coverage at the time your employment ends. Any qualified dependents must also enroll on this plan if they would like to continue coverage. You may still enroll separately for Vision and Dental through COBRA for a maximum of 18 months.
- If you prefer, you may **first** elect COBRA for 18 months and if at the end of the 18 months, are under the age of 65, you can further elect continuation of coverage under this Retiree Medical Access Only plan- up to age 65. This continuation of coverage after the 18 months is only applicable for medical coverage. Dental and vision coverage ceases at the end of COBRA.

A separate Access Only election package, including current rates, would be sent by our COBRA vendor at the time your COBRA ends. You must elect and return this form timely to continue coverage.

- If your employment is ending and you have less than 18 months before you reach age 65, you may want to enroll in COBRA or find other less expensive coverage instead. You can use the tools available on the Health Care Resources website to obtain alternative coverage options. **Please note once you become eligible for Medicare, Medicare becomes your primary insurance carrier and any COBRA Medical coverage you continued would be secondary.*
- You may stay on this plan until age 65. Once you reach age 65 and must terminate coverage under the plan, your spouse may continue coverage through Access Only under COBRA for up to 36 months or until they reach age 65, whichever is sooner.

If you are interested in enrolling in the Access Only Plan at the time your employment ends **instead of first electing** COBRA for medical, please contact the Franklin Templeton Human Resources department to ensure you receive the appropriate enrollment form from the vendor.