PARKWAY
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RETIREE BENEFITS HANDBOOK

Revised 07/21/2025

This handbook is for informational purposes only and does not constitute a contract or guarantee of benefits. If there is any discrepancy between this handbook and the official Plan documents (e.g., SPD, SBC, or Summary of Coverage), the Plan documents supersede. Parkway School District reserves the right to modify or terminate benefits at any time in accordance with the rules found in Plan documents and district policy. Any changes to Plan rules or district policy will be posted on the Benefits Webpage.

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IMPORTANT CONTACT INFORMATION

https://www.parkwayschools.net/contact/departments/benefits

benefits@parkwayschools.net

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Retirees can continue their participation in Parkway's group medical, dental and vision plans. We do not offer group life insurance or other voluntary insurances to retirees. However, employees who retire or leave the district shall have the opportunity to convert their life insurance to individual policies, subject to the limitations established by the insuring company.

Status as a retiree is determined by qualifying for benefits under the state retirement system. Retirees should visit the Parkway Benefits webpage for the most up to date information on their benefits options and coverage.

New Retiree Enrollment

Retirees who wish to enroll in Parkway's retiree benefits must follow the district's enrollment process to ensure their coverage begins without a lapse. This process applies to both newly retired employees and retirees returning to Parkway's coverage within one (1) year of their employee benefits end date.

The Benefits Department will send information via email on how to continue group health coverage after an employee notifies HR of their planned retirement date. Coverage begins on the first day of the month following your employee benefits end date, provided you have submitted all required forms and payment has been received. Retirees may add a spouse or dependent child(ren) (under age 26) to their coverage during the one (1) year period.

Retirees who choose not to continue their medical, dental and/or vision coverage at the time of retirement will be granted one (1) year from the date their district-paid benefits end to return to Parkway's group coverage in accordance with state regulation.

After the one (1) year period, retirees who cancel any individual coverage type (medical, dental, or vision), will lose eligibility to re-enroll in that specific coverage. This restriction applies to future open enrollment periods and qualifying life events (QLEs). It is essential for Retirees to carefully consider their decision to decline or leave any coverage, as this choice cannot be reversed after the one-year window has passed.

Canceling Coverage

Retirees may cancel their group health insurance coverage at any time. However, coverage will be in effect until the end of the month in which we receive a cancellation request.

To cancel coverage, retirees must process the change in the district's benefits software. Alternatively, a paper form may be requested by contacting the Benefits Department. Any changes must be processed and received by the district no later than 5 business days prior to the first day of the month that you wish to drop coverage. Example: To drop coverage on 5/1/2026, you would have to process the change in the benefits software no later than 5 business days prior to 5/1/2026.

Payment of Premiums

Retirees who choose to continue their group health coverage are responsible for paying the full cost of their premiums. Payment is collected via ACH direct debit from one (1) bank account which can be set up by the retiree. The account on file can be changed at any time by submitting an ACH Authorization Form, provided we are notified 5 business days prior to the next scheduled payment. Retirees can choose for their monthly payment to occur on either the 1st or the 15th of each month. Payment is for the current month of coverage. Alternatively, payment can be made on an annual basis via direct debit or check to cover the full plan year.

When a scheduled ACH payment is returned by a retiree's bank, the Parkway will attempt to notify the retiree by email, or mail if no email address is on file. Upon receipt of a notice, we request that payment arrangements be made for the returned payment. A $10 return fee will be charged per failed transaction.

Retirees will be notified of past-due balances before termination. However, if payment is not received within 60 days from the due date, coverage will be permanently terminated with no option to reinstate. Additionally, any account with several consecutive late payments will be considered for termination.

HSA funds will not generally be accepted as payment for retiree insurance premiums. In alignment with *IRS Publication 969:Health Savings Accounts and Other Tax-Favored Health Plans*, you can't treat insurance premiums as qualified medical expenses unless the premiums are for any of the following:

1. Long-term care insurance. CAUTION
2. Health care continuation coverage (such as coverage under COBRA).
3. Health care coverage while receiving unemployment compensation under federal or state law.
4. Medicare and other health care coverage if you were 65 or older (other than premiums for a Medicare supplemental policy, such as Medigap).

For further guidance, please review *IRS Publication 969* or consult with a licensed tax preparer. Parkway can not provide tax advice and is not liable for any consequences related to the use of or contributions to HSA funds after retirement.

Medicare Eligibility

Retirees who become eligible for Medicare are required to notify the Benefits Department if they wish to cancel their Parkway group health coverage. Enrollment in Medicare does not automatically cancel your Parkway coverage. You must contact us directly to initiate any changes.

Parkway offers two (2) fully-insured Medicare Advantage plans for Medicare-eligible retirees and their eligible spouses. These plans are administered by third-party insurance carriers and are not self-funded or managed by Parkway. Enrollment is optional and provided as a courtesy for retirees who prefer this type of Medicare coverage.

Retirees will be notified of Medicare Advantage options during annual Open Enrollment, and Plan materials will be provided upon request. Parkway recommends that retirees consult with an insurance broker or Medicare advisor to understand how enrollment in one of these plans may affect other Medicare options (e.g., Medigap or Part D coverage). To sign up or to request cancellation of group coverage due to Medicare enrollment, please contact the Benefits Department.

Annual Open Enrollment

Parkway hosts an annual Open Enrollment period each year, during which retirees may review their current coverage, make allowable changes, and receive updated Plan information for the upcoming year. Open Enrollment materials are posted on the Benefits webpage and distributed via email no later than the 1st day of the enrollment period.

COBRA after Retirement

The Benefits Department will offer COBRA Continuation Coverage to the qualified beneficiaries of retirees when necessary according to COBRA regulation. Qualified beneficiaries who elect COBRA coverage are responsible for the full cost of their premiums, as defined under federal COBRA law.

A retiree or qualified beneficiary must notify the plan administrator of a qualifying event within 60 days after divorce (or legal separation if that results in loss of plan coverage) or a child ceasing to be covered as a dependent under the Plan's rules. Also, a qualified beneficiary must notify the plan administrator within 60 days of those events when they occur during the initial 18 or 29-month period of coverage in order to qualify for an extension of the coverage period to 36 months. If a second qualifying event is the death of the covered employee or the covered employee becoming entitled to Medicare benefits, the employee or qualified beneficiary must notify the plan administrator within 60 days of those events, as well.