

## Option 1 - Bargained



### UPDATE: Eligibility for Retirement Benefits

To: Select AT&T bargained employees

Planning for retirement requires careful consideration, and we want to point out an important update to the retirement benefits currently enjoyed by retired AT&T bargained employees.

Once eligible for Medicare, generally at age 65, primary health insurance coverage transfers to Medicare. The company currently offers a subsidy to eligible retirees to help cover out-of-pocket costs or to purchase incremental coverages, like Medicare Advantage or other supplemental coverage.

**Here is what's changing:** Individuals who **retire on or after Jan. 1, 2021** will not qualify for a company subsidy once they are eligible for Medicare. This does not change medical coverage prior to qualifying for Medicare.

We continue to provide our current eligible retirees who are not yet eligible for Medicare with some of the best health care coverage in America, and we remain one of only about a quarter of large firms that offer retiree health benefits.

Below are additional resources to learn more about other retirement benefits.

#### RESOURCES

- Use this [Retirement Guide](#) to help you prepare.
- If you need help refining or creating a retirement savings plan, take advantage of the [Fidelity](#) planning tools and [Financial Engines](#).
- Thinking about what healthcare coverage you might need? Call the AT&T Benefits Center at 877-722-0020.
- You can also review the [Where to Go Guide](#) for contact information of all AT&T benefits providers.

*Specific details about your benefits, including eligibility rules, are in the Summary Plan Descriptions (SPDs), or Summaries of Material Modifications (SMMs). The plan texts, including the SPDs and SMMs, are the final authority with regard to your benefits and in the event of a conflict (including any conflict with oral statements) the plan documents always govern and they are the final authority on the terms of your benefits.*

*AT&T reserves the right to terminate, modify, or amend any and all benefit plans at any time and for any reason, including before or after your retirement or termination of employment, except as provided for in an active collectively bargained contract. Nothing in this document should be construed as conferring a lifetime right to benefits or any particular level of benefits.*