PLANNING YOUR RETIREMENT:
A Guide for Assurant Employees - 2021

Making the decision to retire from Assurant can be both exciting and complex.

Planning Your Retirement: A Guide for Assurant Employees is designed to serve as a tool for employees who are thinking about retiring within the next 18 – 24 months. In the pages that follow, we try to anticipate your questions, discuss the decisions you will have to make and offer useful resources. Our goal in compiling this information in one place is to make it easier and more convenient for you to plan for the future. Please note that this guide is not meant to provide the specifics on our benefit plans, as that information is available in the Summary Plan Descriptions located in MyAssurantBenefits.com.

This Planning Your Retirement guide is written for employees who will be at least age 55 with 10 or more years of vesting service under the Assurant Pension Plan when they separate from the company. Not all employees are eligible for all retiree benefits outlined in this guide.

The Assurant retirement plans include the Assurant 401(k) Plan, and if eligible, the Assurant Pension Plan and the Assurant Retiree Medical Program. When combined with Social Security benefits and personal savings, the Assurant retirement plans can help with your financial security after leaving the workplace. We also have included information about the Retiree Life Insurance Program and equity plans for those employees who are eligible to participate.

We encourage you to read this guide and share the information with your family. If you have any questions, you may contact a People Experience Center (formerly HR Services) representative at 1-866-324-6513, or by email at MyHR@assurant.com.

We hope this is a helpful resource as you plan for retirement and prepare for the future.

Best of luck!

Millie Morales
Senior Vice President, Total Rewards and Wellbeing

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This guide is intended to serve as a resource to employees planning to retire from Assurant. It is not meant to be a complete description of the plans. In the event of any discrepancy between the information contained in this guide and the applicable provisions of any plan document or any local, state or federal law or regulation, the plan document, law or regulation will govern. You may examine or obtain a copy of the official plan documents by contacting the People Experience Center at 1-866-324-6513, or by email at MyHR@assurant.com.

The company reserves the right to change, suspend or eliminate the benefits described in this guide in its sole discretion (including, without limitation, the right to change or eliminate any cost sharing between the company and participants).

None of the information contained in this guide is intended as financial, tax or legal advice. You should consult your own advisors regarding these matters.

Making the Retirement Decision

How do I know the time is right to retire?

Selecting the right time to retire is a very personal decision and includes many personal factors.

What factors should I consider when deciding to retire?

You, along with your spouse/domestic partner, dependents and/or other trusted advisors should think about those issues that can influence your retirement decision. Among the questions to consider are:

- What type of lifestyle do I want to enjoy in retirement?
- Do I want to maintain my current standard of living, scale back or make other changes?
- Do I want to work part-time or pursue other forms of income, or am I ready to fully leave the workplace?
- How long do I expect to live based on my current health?
- Do I have enough saved to retire?
- How much retirement income can I expect?
- How much should I expect to spend on health care coverage?
- What obligations do I have to my spouse/domestic partner or other dependents that may influence my retirement decision?
- What assets can I count on in the event of an unexpected emergency once I'm retired?
- What could go wrong that might change my retirement plans?
- Am I prepared for the risks and opportunities ahead?

How can I estimate how much money I will need in retirement?

You should discuss the decision to retire with a trusted financial advisor.

Vanguard, the Assurant 401(k) Plan record-keeper, has planning and education tools on its website covering relevant topics for those thinking about retirement. These tools, which can help you determine how much income you will need and how to reach your target income goals, can be found at vanguard.com/retirementplans.

Does timing matter?

Yes. You will want to plan ahead for your retirement, working closely with your supervisor to not only ensure a smooth transition of duties, but also to consider the time of year when it is best to retire to maximize your benefits and minimize your taxes. Consultation with financial and tax advisors may help you best determine the preferred timing for retirement as well.

Key Dates

- **April 1** - If you are eligible for the Company's Short Term Incentive Plan (STIP) and retire on or after April 1, you will be eligible for a pro-rated payment the following March 15. For example, if you retire on June 4, 2021, you will be eligible for a STIP payment for the period Jan.1, 2021 – June 4, 2021.
  STIP payments will be based on the full 2020 performance results and will be paid on/around March 15, 2022.
- **January 1** – If you retire on or after January 1, you will fully vest in Assurant's Long Term Equity Incentive Plan (ALTEIP) awards granted in prior calendar years, if eligible.

Financial Resources

What do I need to consider regarding the Assurant Pension Plan[1]?

Assurant froze the Pension Plan effective March 1, 2016. This means that no additional benefits were earned after Feb. 29, 2016, although you will retain vested benefits earned up to that date.

The Pension Plan is funded 100 percent by the company. Your pension benefit is based on your years of credited service and eligible compensation as of Feb. 29, 2016. The Assurant Pension Plan Summary Plan Description provides additional information and should be reviewed as you prepare for retirement.

The People Experience Center will mail a retirement package to your home address approximately 30 days after your last day of active employment. The package will include the pension calculation, a letter explaining your distribution options and the paperwork necessary to commence your pension.

Pension benefits can be paid as soon as administratively feasible after retirement, or if you prefer, can be deferred until age 65. Benefits will be paid either as a lump sum or as one of the monthly annuity options offered under the plan. If you are legally married on the date your pension benefits begin, the law requires you to name your spouse as the beneficiary under a Joint and Survivor Annuity option unless your spouse consents to your election of a different option or beneficiary by signing the Spouse Waiver section of the election form and the signature is witnessed by a notary. The distribution options include:

- **Life Annuity**. This form of payment provides you with a monthly payment for your lifetime. All payments cease upon your death.
- **Period Certain and Life Annuity (5, 10 or 15 years)**. This form of payment provides you with a reduced monthly payment for your lifetime. A period certain and life annuity differs from a life annuity because the payments are "guaranteed" for the period of time that you elect. This means that if you die before the end of the guaranteed period, the same monthly payment will continue to be paid to your designated beneficiary for the remainder of the guaranteed period.
- **Joint and Survivor Annuity (50 percent, 66$^{2/3}$ percent, 75 percent or 100 percent)**. This form of payment provides you with a reduced monthly payment for your lifetime. Upon your death, the designated beneficiary, if living, will receive a percentage of the monthly payment for his/her lifetime, according to your election.
- **Lump Sum**. This form of payment provides an actuarially equivalent lump sum payment in lieu of monthly payments. The lump sum payment represents the full value of the benefit payable under the Pension Plan and no future benefits will be payable.

When you receive a distribution from the Pension Plan, you may have to pay federal income tax on the distribution. In some cases, state and local taxes also will be due.

A lump sum cash distribution is subject to mandatory 20 percent federal tax withholding at the time it is distributed. Depending on your income tax bracket, you may owe additional taxes when you file your income tax return for the year. Also, you may have to pay an additional 10 percent excise tax if you receive a distribution before age 59 ½.

[1] The information describes the Assurant Pension Plan in its current form. If you have accrued a benefit under a plan of a prior employer that was merged into the Pension Plan, please refer to the Assurant Pension Plan Summary Plan Description available on MyAssurantBenefits.com for further information.

If you retire prior to reaching age 72 you can continue to defer taxes on your pension benefit until the April 1 after you reach age 72 by rolling your distribution into an IRA or another eligible employer plan (e.g., Assurant 401(k) Plan). To be eligible for rollover, your benefit must be $200 or more and be paid as a lumpsum. You will not owe taxes on your distribution until you take the money out of the IRA or eligible employer plan, including the Assurant 401(k) Plan.

You will receive more information about withholding and taxes when you are ready to receive a distribution. Tax laws are complex and continually changing. You may wish to speak with a tax advisor about your individual situation.

Am I eligible for a benefit under the Executive Pension Plan?

Assurant froze the Assurant Executive Pension Plan ("Executive Pension Plan") effective March 1, 2016. This means that no additional benefits were earned after Feb. 29, 2016, although you will retain vested benefits earned up to that date.

The IRS imposes limits on the amount of annual compensation that can be included in the calculation of pensions. The Executive Pension Plan restores the level of pension benefits that you would receive under the Pension Plan if the IRS did not limit the amount of compensation that can be included in your Pension Plan benefit calculation each year.

If you are eligible for an Executive Pension Plan benefit, the People Experience Center will include a letter explaining your benefit in your Pension Plan retirement package described above.

A lump sum payment is your only distribution option. Your benefit will be paid, subject to all applicable taxes, as soon as administratively feasible after retirement. You cannot roll over your Executive Pension Plan benefit into an IRA or another eligible employer plan.

How can I estimate my pension benefit?

The Pension Estimator is an online tool that allows you, while you're an active employee, to estimate your Pension Plan benefit and Executive Pension Plan benefit at various retirement dates under different distribution options. To access the Pension Estimator, go to MyHR and under the Quick Links icon, you will see the Pension Estimator link.

What do I need to consider regarding my 401(k) Plan?

If you are a participant in the Assurant 401(k) Plan ("401(k) Plan"), any matching contributions you receive are deposited into your 401(k) account on a pre-tax basis each pay period, regardless of whether your contributions are pre-tax or Roth. This means that you would owe taxes on all matching contributions and their earnings upon withdrawal. As a reminder, Assurant provides matching contributions of your pre-tax and/or Roth contributions dollar-for-dollar up to six percent of your eligible pay that you contribute.

If you have an outstanding loan from your 401(k) account, you can set up regular loan repayments if your vested account balance is more than $5,000 and you leave your money in the 401(k) Plan. If you fail to either make the full payment within 90 days of employment

Tip

Many experts recommend that employees gradually shift their asset allocation toward more conservative investments as they approach retirement. This approach is intended to reduce the risk that a downturn in the stock market will have a significant adverse impact on your account balance and possibly delay your retirement. Another option may be to invest in the target retirement date option that is closest to your anticipated retirement date. We recommend that you discuss the asset allocation of your 401(k) account with your financial advisor before you make any changes.

termination or set up regularly scheduled repayments with Vanguard, your outstanding loan balance will be treated as a taxable distribution. At year end, you will receive an IRS form 1099-R reporting the taxable distribution amount.

Vanguard, the record-keeper for the 401(k) Plan, will mail out a retirement package to your home address approximately two weeks after your last day of active employment.

As a 401(k) Plan participant, you may do any of the following if your vested balance is more than $5,000:

- Leave your money in the 401(k) Plan. Any earnings will continue to accumulate tax-deferred. You will have the ability to move your assets among the investments available under the 401(k) Plan and you will have access to your account anytime. Vanguard will begin automatic annual required minimum distributions at 72.
- Directly roll over your savings. This option allows you to keep your money tax-deferred. You can roll your plan balance into an IRA or another employer's eligible plan, if the plan permits. You can also roll over your after-tax balance to another eligible plan if that plan's rules allow after-tax rollovers. You can choose to receive a check in the mail or have the check mailed directly to the new financial institution. If you wish to receive the check, it will arrive payable to the financial institution that will manage the new account. You will need to mail the check to the new financial institution.
- Take your savings in cash as a lump sum. Distributions of pre-tax money and any earnings on traditional after-tax contributions are generally subject to ordinary income taxes and, if you are under age 59½, usually a 10% federal penalty tax. The IRS requires that 20% of your distribution be withheld for taxes, though your actual tax liability on the distribution may be more or less than 20%. You may want to consult a tax advisor to determine your tax liabilities.
- Take your savings in regular cash installment payments. You can receive your savings in monthly, quarterly, semi-annually, or annual installments.
- Take a partial distribution. You may take payment of part of your account balance and delay payment of the rest. You can take a partial payment on more than one occasion, but you will need to make a separate request each time you want a partial payment.

Tax laws are complex and continually changing. You may wish to speak with a tax advisor about your individual situation.

What about my account balance under the Executive 401(k) Plan?

The Assurant Executive 401(k) Plan ("Executive 401(k) Plan") is designed to help attract and retain talented executives by providing competitive levels of income replacement upon retirement.

You are eligible for a company contribution if your eligible compensation exceeds the IRS compensation limit for that year. For 2021, the IRS limit is $290,000. The Company contribution is six percent of your eligible pay in excess of the annual IRS compensation limit and is deposited into your account each pay period after your eligible pay exceeds the annual IRS compensation limit.

A lump sum distribution is your only distribution option. You will receive the benefit, subject to all applicable taxes, as soon as administratively feasible after you retire. You cannot roll over your Executive 401(k) Plan distribution into an IRA or another eligible employer plan.

What happens to my Employee Stock Purchase Plan (ESPP) account?
If you retire in the middle of an offering period (January 1 – June 30 or July 1 – December 31), contributions deducted during the period will be refunded in your paycheck as soon as administratively feasible.

If you have an account with Morgan Stanley, you can:

- Keep your stock in your account with Morgan Stanley;
- Sell some or all your shares of stock; or
- Transfer your stock to another broker.

You will be able to access your account through Stockplanconnect.morganstanley.com, or customer service representatives at 1-877-AIZ-STKS (inside the U.S.) or at 1-801-617-7410 (outside of the U.S.).

Assurant pays the fees for administration, recordkeeping services, and the reinvestment of any dividends under the ESPP. However, you are responsible for any brokerage commissions, transfer fees and other related expenses if you elect to sell your stock.

Who do I call if I have questions about the ESPP?
General questions about the ESPP should be directed to the People Experience Center at 1-866-324-6513, or by email to MyHR@assurant.com. Morgan Stanley can assist you with your stock account questions. You can reach a customer service representative at 1-877-AIZ-STKS (inside the U.S.) or at 1-801-617=7410 (outside of the U.S.). Tax questions should be directed to your financial advisor.

What happens with my Assurant Long Term Equity Incentive Plan (ALTEIP)?
Awards granted under ALTEIP and CEO Equity Awards, if applicable, are designed to support our business strategy by providing executives and high-performing employees with a share in the success of the company. As a retiree, you may continue to access your account through Stockplanconnect.morganstanley.com.

You will fully vest in your outstanding equity awards if you retire on or after January 1 of the year following the year of grant. You should refer to your award agreements for the vesting provisions of all other awards, which you can access at Stockplanconnect.morganstanley.com.

- For any outstanding Restricted Stock Units (RSU), shares will be issued as soon as administratively feasible after retirement.
- For any outstanding Performance Share Units (PSU), shares will be issued shortly after performance has been determined and approved (approximately in May following the end of the original three-year vesting period of the grant).

If you receive shares upon your retirement, the value of the shares will be taxed at ordinary income rates. Shares are withheld from the distribution to satisfy applicable tax withholding and the net shares are delivered to you.

Morgan Stanley can assist you with your equity plan questions. You can reach a customer service representative at 1-877-AIZ-STKS (inside the U.S.), or at 1-801-617-7410 (outside of the U.S.).

What happens with my Assurant Deferred Compensation Plan?

The Assurant Deferred Compensation Plan ("ADC Plan") provides an opportunity for a select group of management employees to defer a portion of their eligible compensation on a pre-tax basis. At the time of enrollment, participants in the ADC Plan must elect whether amounts deferred into the plan will be distributed in accordance with a fixed payment schedule or a termination election. When you retire, payments will be made according to your original elections.

To review your distribution elections and account balances, please access your account at Newport's website, newportgroup.com, or call Newport's Participant Service Center at 1-800-230-3950.

What happens with my Assurant Investment Plan?

The Assurant Investment Plan (AIP) is a grandfathered stock option plan. If you have a balance in your AIP, you will have a specified period of time from your retirement date to exercise your AIP options and receive a distribution from the plan. For more information on how this impacts you, please contact Assurant's Compensation and Benefits Department at 1-212-859-5842.

To view your account balance at any time, you can access your account at Newport's website, newportgroup.com, or call Newport's Participant Service Center at 1-800-230-3950.

What do I need to consider regarding Social Security?

For additional information regarding Social Security, or to apply for Social Security benefits, visit the Social Security Administration website at ssa.gov. This website provides publications and online resources to help you understand your Social Security benefits and how to apply for benefits.

The Social Security "Retirement Benefits" is a brochure that outlines everything you need to know about retirement and family benefits. To get a copy of the booklet, call 1-800-772-1213 and ask for Publication No. 05-10035 or view the booklet online at ssa.gov/pubs/10035.html.

What does it mean to be a Key Employee?

Assurant must identify as Key Employees its 50 most highly compensated employees, as required under Section 409A of the Internal Revenue Code. If you are a Key Employee at the time of your retirement, a six-month delay will be applied to distributions from any of the following Assurant programs, as applicable:

- Executive 401(k) Plan
- Executive Pension Plan
- Assurant Long-Term Equity Incentive Plan (ALTEIP) shares vesting upon a separation from service, including CEO Equity Awards. Vested shares already in the possession of the employee at separation are not impacted by this rule.
- Assurant Deferred Compensation Plan (ADC) payments due upon a separation from service

Medical Coverage

Tip for those eligible for the Retiree Medical Program. During the Annual Enrollment period prior to your anticipated retirement date, make sure that the dependents you want covered under the Retiree Medical Program are enrolled as your dependents under your active employee coverage. Only spouses/ domestic partners and dependent children who are covered as your dependents immediately prior to your retirement date may be covered under the Retiree Medical Program.

When does my health plan coverage as an active employee end?
At the end of the month in which you retire.

Does Assurant offer medical benefits to retirees?
Assurant currently maintains the Assurant Retiree Medical Program ("Program") for employees and retirees who, as of July 1, 2011, were members of one of the "grandfathered" groups described below. Assurant terminated the program for employees who did not qualify for "grandfathered" status as of July 1, 2011. To further align our benefit programs with the market, Assurant is sunsetting the program, and all benefits under the Early Retirement Medical Plan and the Retiree Reimbursement Plan will terminate on Dec. 31, 2024.

Employees and retirees who met one of the two following criteria are members of the "grandfathered" group:

- Active employees and employees on an approved leave of absence who, as of July 1, 2011:
  - were 50 years or older; and
  - had five or more years of vesting service under the Assurant Pension Plan; and
  - did not have a pension benefit that is calculated under the American Bankers Insurance Group, Inc. (ABIG) pension formula.[2]
- Active employees and employees on an approved leave of absence who were former employees of ABIG[3] and:
  - who elected to have their pension benefit under the Assurant Pension Plan calculated under the Pension Equity Plan formula (ABIG Option B) effective Jan. 1, 2001; and
  - who have been continuously employed since Jan. 1, 2001.

The following groups are not offered the Retiree Medical Program as a benefit:

- Employees who were not 50 years of age AND did not have five or more years of vesting service under the Assurant Pension Plan as of July 1, 2011, and
- Employees hired on or after July 1, 2011, and
- Employees rehired on or after July 1, 2011, unless they previously met the eligibility requirements to participate in the Program.

[2] You may not participate in the Retiree Medical Program if you were an active participant in the American Bankers Insurance Group Inc. Retirement Plan on Dec. 31, 2000, and you did not elect to have your accrued benefit determined under the Pension Equity Benefit formula in the Assurant Pension Plan effective Jan.1, 2001 ("ABIG Retiree").
[3] Certain former ABIG employees forfeited richer pension benefits in 2001 in order to participate in the Assurant Retiree Medical Program.

What are the components of the Assurant Retiree Medical Program?
There are two components to the Program:

- Early Retirement Medical Plan: available to eligible retirees under age 65, their eligible spouses/domestic partners under age 65 and dependent children. The Early Retirement Medical Plan provides coverage under the health plan (Blue, Green or Orange) that you were enrolled in immediately prior to your retirement. The benefits are the same as those you received as an active employee except that the company will no longer make contributions to your HSA.

- Retiree Reimbursement Plan: available to eligible retirees age 65 and over, or retirees under age 65 who have other medical coverage, and their eligible spouses/federal tax-qualified domestic partners.

Each year the company contributes toward your health care expenses through either a premium subsidy (in the case of the Retiree Medical Plan) or by reimbursing you for certain health expenses (in the case of the Retiree Reimbursement Plan). The contribution is based on your years of vesting service, as of Feb. 29, 2016, under the Assurant Pension Plan. The company will contribute $150 for each year of vesting service for you and $75 for each year of vesting service, as of Feb. 29, 2016, for your spouse/federal tax-qualified domestic partner who was enrolled as a dependent under your health coverage immediately prior to your retirement. The company contribution will be prorated in the year of your retirement if you retire mid-year. The company makes no contribution for dependent children.

Additional information about the eligibility requirements and coverage provided under each of these plans can be found in the Assurant Retiree Medical Program Summary, available along with this guide. The People Experience Center will mail a Retiree Medical Program application to your home address approximately 30 days after your last day of active employment.

Tip

If your spouse/tax-qualified domestic partner is covered under the Assurant health plan as your dependent immediately prior to your retirement date, he/she will be eligible to participate in the Retiree Reimbursement Plan. In order to enroll a domestic partner under the Retiree Reimbursement Plan, he/she must be a qualified dependent under federal tax law.

Am I eligible to participate in the program?
If at the time you retire, you are at least age 55 with 10 or more years of vesting service under the Assurant Pension Plan[4], and you were a member of a "grandfathered" group as of July 1, 2011, you may be eligible to participate in the program.

Do I have to be a participant in Assurant's health plan at the time I retire to be eligible to participate in the program?
To participate in the Early Retirement Medical Plan: Yes. To participate in the Retiree Reimbursement Plan: No.

If your spouse/domestic partner or dependent is not participating in Assurant's health plan at the time you retire, he/she will not be eligible to participate in either the Early Retirement Medical Plan or the Retiree Reimbursement Plan.

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[4] If you are an ABIG retiree or if you receive a pension benefit from the American Bankers Insurance Group Inc. Retirement Plan and you are re-hired on or after Jan. 1, 2001, your years of service for determining eligibility for the Retiree Medical Program and the company contribution will be counted from your re-hire date.

What about COBRA?

You can continue your current medical coverage for up to 18 months through COBRA until the earlier of:

- 18 months from your termination date and
- Your Medicare effective date.

If you are over 65 when you retire see the section "What if I retire after age 65?" for information about COBRA eligibility.

If you qualify for COBRA coverage, you may enroll in COBRA regardless of whether you are in a "grandfathered" group for the Assurant Retiree Medical Program. Anthem will send information about COBRA to your home approximately 10 days after your employment termination date.

What should I consider if I am eligible for Medicare and considering enrollment in COBRA?

If you are entitled to Medicare (due to age or disability), COBRA coverage through the Assurant plan may be secondary to Medicare (even if you do not actually enroll in Medicare). If you sign up for COBRA and are eligible for, but have not enrolled in Medicare Part B, you may incur considerable costs not covered by the Assurant plan. These costs are your responsibility. If you are entitled to Medicare and have questions about whether COBRA coverage would be secondary to Medicare, contact the People Experience Center at 1-866-324-6513 or by email at MyHR@Assurant.com.

What if I have questions about the Health Insurance Marketplace?

If you wish to learn more about Health Care Reform and the Insurance "Marketplace," also sometimes called the Health Insurance "exchange," visit the government website HealthCare.gov or call 1-800-318-2596 for general information.

If you are under 65, health care options in the public exchanges are often more affordable than COBRA or early retiree coverage, and you may qualify for a government subsidy. To learn more, call GetInsured at 1-877-917-7957, or visit getinsured.com/mercer.

These resources are available to help you understand the Marketplace options but will not be able to compare the Assurant health plan coverage options under COBRA or early retiree medical to the Marketplace options on your behalf.

As an early retiree, can I use the Retiree Reimbursement Plan to pay for coverage I buy through the Health Insurance Marketplace?

Yes. You can purchase medical coverage through the Marketplace and use the Retiree Reimbursement Plan to pay your premiums. However, per the Department of Labor rules, you would not be eligible for federal subsidies if you receive reimbursements from the Retiree Reimbursement plan. You should compare the cost of the Marketplace coverage minus the Retiree Reimbursement Plan reimbursement to the cost of the Marketplace coverage with any eligible federal subsidy before making your health care decision. If you want the subsidy, then you will need to cancel your enrollment in the Retiree Reimbursement Plan, or not enroll in the Retiree Reimbursement Plan until after your medical coverage through the Marketplace ends. You may enroll in the Retiree Reimbursement Plan when you become eligible for Medicare and are no longer eligible for a Marketplace subsidy.

If I enroll in Marketplace coverage, can I later decide to rejoin the Assurant Retiree Medical Program?

Once you enroll for coverage through the Marketplace, you cannot rejoin the Early Retirement Medical Plan. You may enroll in the Retiree Reimbursement Plan option while enrolled in the Marketplace (but will not be eligible for a Marketplace subsidy per Department of Labor rules) or at age 65 when you become eligible for Medicare (people eligible for Medicare cannot get Marketplace subsidies).

Can I qualify for federal subsidies through the Marketplace if I participate in COBRA?

You cannot purchase coverage through the Marketplace if you are enrolled in coverage under COBRA. If you are participating in coverage under COBRA and you wish to purchase coverage through the Marketplace, you will be required to cancel your COBRA coverage. If you enroll for medical coverage through the Marketplace, you may qualify for a federal subsidy based on your household income. You cannot re-enroll in COBRA coverage after being covered through the Marketplace.

What happens to the balance in my HRA?

If you enroll in the Blue Plan option with the Health Reimbursement Account (HRA) through either COBRA or the Early Retirement Medical Plan, Assurant will continue to provide the standard contribution provided to active employees each year. You will have access to your HRA balance under the same terms as an active employee. If your coverage under the Blue plan ends because you enroll in the Retiree Reimbursement Plan (if eligible), any remaining HRA balance will fund a separate account under the Retiree Reimbursement Plan.

What happens to the balance in my HSA?

If you are enrolled in the Green or Orange plan option with the Health Savings Account (HSA) as an active employee, your balance goes with you when you retire. You can choose to keep it with Anthem or roll it over to another administrator. If you keep the account with Anthem, a monthly administration fee will be deducted from your account. In 2021 the monthly fee is $2.50.

If you enroll in the Green or Orange plan through either COBRA or the Early Retirement Medical Plan, Assurant will no longer make contributions to your HSA. However, if you are under age 65 and continue to be HSA eligible (see the Assurant Health and Welfare Benefit Plan Summary Plan Description available in MyAssurantBenefits.com), you can make tax-deductible contributions to your account after termination up to the IRS limits.

The balance in your HSA will continue to be available tax-free (for federal and most states tax purposes), for qualified medical expenses such as:

- COBRA premiums;
- Other health care premiums while receiving unemployment compensation;
- Unreimbursed medical expenses such as deductibles and coinsurance under the Early Retirement Medical Plan;
- Long-Term Care premiums (up to the limits of Internal Revenue Code (IRC) Sec. 213(d)(10)) and expenses; and
- Medical, dental, and vision expenses (as defined under IRC Sec. 213(d)) not otherwise covered by your health or dental plan.

If you (the HSA owner) are age 65 or older, you also can “spend down” your HSA balance on:

- Medicare premiums; or

- Unreimbursed medical expenses such as deductibles and coinsurance under Medicare and private Medigap (additional insurance coverage to supplement the benefits available under Medicare) policies.

Premiums for the Early Retirement Medical Plan and private Medigap insurance policies are not qualified medical expenses.

Any distribution from your HSA that is not used exclusively to pay for qualified medical expenses should be included in your gross income and will be subject to a 20 percent excise tax. The excise tax does not apply if you are age 65 or older at the time of the distribution.

What happens to the balance in my Health Care FSA?

Your participation in the Health Care Flexible Spending Account (HCFSA) ends on the last day of the pay period in which your final HCFSA deduction is withheld. You have until March 31 of the year following the year in which you retire to file claims incurred while you are participating in the HCFSA. For example — if you retire on Nov. 1, 2021, you have until March 31, 2022 to file claims incurred while participating in the HCFSA.

If you have a positive balance in your HCFSA when you retire, you can continue participating in the plan through COBRA until the end of the calendar year. Your contributions will be made on an after-tax basis.

Anthem will send information about COBRA to your home approximately 10 days after your termination date.

Will I continue to receive dental coverage in retirement?

Your coverage under the active employee dental plan will terminate at the end of the month in which you retire. As a retiree, you are eligible for dental coverage only by continuing your plan through COBRA. You do not need to elect health coverage under COBRA to enroll in dental coverage.

Will I continue to receive vision coverage in retirement?

Your coverage under the active employee vision plan will terminate at the end of the month in which you retire. As a retiree, you are eligible for vision coverage only by continuing your plan through COBRA. You do not need to elect health coverage under COBRA to enroll in vision coverage.

What happens when I qualify for Medicare at age 65?

Medicare becomes the primary source of your medical coverage when you reach age 65 and you do not have group health coverage based on your or your spouse's current employment.

The Medicare program consists of several parts that together provide hospital insurance (Part A), supplemental medical insurance (Part B), and pharmacy insurance (Part D). Depending on where you live you may have alternatives to "original" Medicare (Parts A and B). These alternatives are commonly referred to as Medicare Advantage Plans or Medicare Part C and are offered by private insurance companies. You can request detailed information about the plans available in your area by calling 1-800-MEDICARE (1-800633-4227) or by visiting the Medicare website, medicare.gov. If you have filed an application and qualified for Social Security benefits, you will be automatically enrolled in Medicare Part A.

Generally, Medicare Part A is provided free of charge. When you enroll in Part A, you will automatically be enrolled in Part B unless you decline it. There is a premium for Medicare Part B which is deducted from your monthly Social Security payment.

Enrollment in Medicare Part D is voluntary - you don't have to enroll. However, if you delay enrollment in a Part D plan beyond your initial eligibility period, you will have to pay a late enrollment penalty unless you were covered under another plan that provides "creditable prescription drug coverage." Creditable prescription drug coverage is coverage that is expected to pay out, on average, at least as much as standard Medicare prescription drug coverage. Currently the Blue, Green and Orange plans are creditable. You will not have to pay the Medicare late enrollment penalty as long as you do not go without creditable prescription drug coverage for 63 continuous days or more.

Note: If you lose coverage in the middle of the year, you may not be able to enroll in a Medicare Part D plan until the Medicare annual enrollment period for that year (October 15 through December 7).

The late enrollment penalty is equal to an additional premium of at least one percent for each month that you delay joining a Part D plan beyond your initial enrollment period. You will have to pay this penalty as long as you have the Part D plan.

Refer to the Medicare website, medicare.gov, for additional information about these benefits.

You can buy additional insurance coverage to supplement the benefits available under Medicare. This type of policy is called Medigap insurance.

The Medicare website has a tool that can help you select the Medigap policy that best suits your needs. This website also has publications and online resources to help you understand your Medicare benefits and how to apply for benefits. On this site, you can download a publication entitled "Medicare & You." This publication is updated annually and contains extensive information on your Medicare benefits.

What happens when my enrolled domestic partner becomes eligible for Medicare due to age or disability?

Medicare becomes the primary carrier if your enrolled domestic partner becomes eligible for Medicare due to age or disability while you are still actively employed. Costs can be significant if the domestic partner is not enrolled in Medicare Part B.

What if I retire after age 65?

If you retire after age 65, you may be eligible to participate in the Retiree Reimbursement Plan. If you delayed enrolling in Medicare Parts B and D when you turned 65, you should be aware of the important enrollment deadlines outlined below. You also are eligible to continue your active employee coverage through COBRA if you are enrolled in Medicare before you retire. Otherwise, you are not eligible for COBRA.

Medicare Part B

If you have delayed enrolling in Medicare Part B because you have group health coverage based on your or your spouse's current employment, you will have an eight-month special Medicare Part B enrollment period that begins when your group health coverage ends. If you enroll during the first month of this eight-month period, your coverage will be effective on the first day of that month. If you enroll during any of the remaining seven months, your coverage will be effective the first of the month following the month in which you enroll.

There will be no premium increase if you enroll during the special enrollment period and had employer-sponsored coverage based on current employment continuously since age 65.

An annual enrollment period is available if you did not enroll in Medicare Part B during your initial enrollment period and don't meet the criteria for a special enrollment period. The annual enrollment period is from January 1 – March 31 each year; your coverage will be effective the following July 1. There is a permanent 10 percent premium increase for each full 12 months that you delay enrolling in Part B. Months in which you were age 65 or over and covered under an employer health plan based on your or your spouse's current employment are not counted when calculating the premium increase.

Medicare Part D
If you didn't enroll in Medicare Part D (prescription drug) when first eligible, you can enroll during the next annual enrollment period from October 15 – December 7; your coverage will be effective the following January 1.

You may have to pay a higher premium if you enroll late. However, you will not have to pay the higher premium if you had other "creditable drug coverage" (as good as the standard Medicare drug plan) without a 63-day break in coverage until the time of your late enrollment. The higher premium is at least one percent more for each month that you could have been enrolled in a Medicare Part D plan but did not enroll.

Currently, Assurant's Blue, Green and Orange health plans are considered creditable coverage. It is an important item to consider as it may impact your enrollment during the Assurant Open Enrollment period prior to your anticipated retirement date.

Additional Benefits

What should I consider about my life insurance?
Your Basic and Supplemental Life Insurance, Basic and Supplemental Accidental Death and Dismemberment Insurance, Business Travel Accident Insurance, and Dependent Life Insurance offered by Assurant terminate on your last day of active employment. Basic and Supplemental Life Insurance and Dependent Life Insurance can be converted to individual whole life policies without providing evidence of insurability. Conversion applications and required premiums must be received within 31 days of the date your group coverage ends.

If you are eligible for the Retiree Medical Program at the time of your termination, life insurance coverage for you and your eligible dependents is available through the Retiree Life Insurance Program – a retiree-pay-all plan that provides term life insurance at group rates. The Retiree Life Insurance Program requires evidence of insurability for any amount over $10,000 ($20,000 for retirees under the age of 60) for the employee and any amount for your eligible dependents. You must apply for coverage within 30 days of your retirement date to be eligible for coverage. Coverage is provided by MetLife.

MetLife will mail information regarding life insurance to your home address approximately 10 days following your termination date. For information about converting your group life insurance coverage or if you want to request quotes and Retiree Life Insurance applications, you can contact MetLife at 1-866-492-6983.

What about disability insurance?

Short-term and long-term disability coverage ends on the last day of your employment. The short-term plan cannot be converted to a private policy. If you are retiring from Assurant but have not met your normal retirement age and plan to continue working, you may be eligible to convert your long-term disability coverage to an individual policy. You will receive additional information regarding your conversion options directly from Lincoln Financial approximately 10 days following your termination date.

Is the EAP available after I retire?

Employee Assistance Program (EAP) services are available during your COBRA continuation period at no cost to you. You do not have to elect to continue coverage under COBRA to be eligible for their services. EAP services are provided by New Directions. You can reach New Directions at 1-800-624-5544, or visit their website at ndbh.com; the password is “Assurant.”

Is there anything else I should do to ensure I receive my benefits as a retiree?

- Report any address changes to the People Experience Center by email: MyHR@Assurant.com.
- Ensure that your beneficiary(ies) for your benefits are updated. Properly designating beneficiaries protects your loved ones by ensuring that at your death, your money will be distributed to those you intend.

Tools and Resources

Pension Plan and Executive Pension Plan	People Experience Center: 1-866-324-6513, or via email at MyHR@assurant.com
COBRA and Early Retirement Medical	Anthem: 1-888-775-9393, or benefitadminsolutions.com
Retiree Reimbursement Claims Processing	HealthEquity: 1-877-924-3967, or healthequity.com/wageworks.com
Retiree Medical Program Enrollment	People Experience Center: 1-866-324-6513, or via email at MyHR@assurant.com
FSA Claims Processing	Anthem: 1-855-285-4212 or anthem.com
401(k) Plan and Executive 401(k) Plan	Vanguard: 1-800-523-1188, or Vanguard.com/retirementplans
ESPP and Assurant Long Term Equity Incentive Plan	Morgan Stanley: 1-877-AIZ-STKS (inside the U.S.), or at 1-801-617-7410 (outside the U.S.), or stockplanconnect.morganstanley.com
Deferred Compensation Plans	Newport Group: 1-800-230-3950, or newportgroup.com
Basic Life, Supplemental Life and Dependent Life Insurance	MetLife: 1-866-492-6983
Long-Term Disability	Lincoln Financial Group: 1-888-786-2688
Social Security	• Social Security Administration, ssa.gov. • To obtain a copy of Social Security's "Retirement Benefits" brochure, visit ssa.gov/pubs/10035.html, or call 1-800-772-1213 and ask for Publication No. 05-10035.
Medicare	Visit medicare.gov to obtain a copy of the "Medicare & You" booklet.
Health Insurance Marketplace	• Visit the government website: HealthCare.gov • Assurant Retiree Medical Plan enrollment questions should continue to be directed to the People Experience Center: 1-866-324-6513, or via email at MyHR@assurant.com