

Moving into Retirement

As you move into retirement, we want you to know we greatly appreciate your years of service to Advanced Radiology Services and your patients. Below is a guide to retirement at ARS.

Health Insurance Options

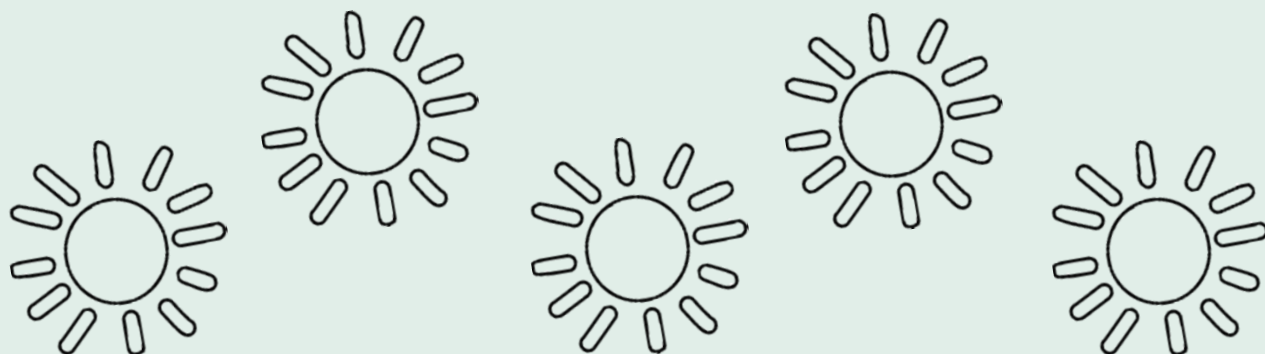
If you are Medicare-eligible and you provide at least 12 months of notice prior to retirement the company will provide 1 year of retiree insurance coverage at no cost to you. If you did not provide at least 12 months of notice, you are still eligible for retiree coverage as outlined below, but would need to pay ARS for the coverage on a monthly basis.

If you are Medicare-eligible, you may enroll in our Medicare Advantage plan option. You would also need to enroll in Medicare Part B at least 60 days before your retirement or your 65th birthday. There is a paper application process to enroll in the Medicare Advantage plan that Human Resources will provide to you.

After your 1 year of company-provided coverage, or immediately after your retirement date if you did not provide sufficient notice, you would need to submit monthly payment via mailed check to ARS for the cost of your coverage. The Medicare Advantage plan monthly cost in 2024 is \$306.23 per person for the High Plan and \$161.24 per person for the Low Plan.

If you are not Medicare-eligible at the time you retire, you can purchase COBRA for your UMR medical plan for up to 18 months.

You are eligible to purchase COBRA for dental and vision coverages for up to 18 months after retirement. You will receive paperwork from our third party called Flex Administrators with information on how to elect and pay for that coverage.





401 (k) Retirement Plan

After your retirement date, you have the option to rollover your 401 (k) balance into another retirement investment vehicle, like an IRA. Alternatively, you may choose to keep your balance within the ARS Vanguard plan.

Cash Balance Plan

Your Cash Balance Plan balance is available to you after your retirement date. You can request a rollover to another retirement investment vehicle, like an IRA, request it be paid out in full to you or leave the funds within the plan.

Shareholder Buyout

Within one month after retirement, Accounting will calculate your ARS shares buyout amount and reach out to you via email or mail with information and a form to fill out. Once the form is returned you will receive 10% of the buyout value and then monthly payments over the two following years. You may elect to remain a member of BEARS for a period of time or you may elect buyout once annually. If you elect buyout from BEARS you will receive 10% of the buyout value and then \$5,000 quarterly installments until paid in full.

Questions?

Please contact Human Resources with any questions HR@advancedrad.com

Our mailing address to submit retiree insurance coverage premiums is below:

Advanced Radiology Services
Attn: Human Resources
3264 N Evergreen Drive NE
Grand Rapids, MI 49525

