

Retiring from CVS Health



If you are planning to retire — in a few months or a few years — there's likely plenty on your mind. CVS Health® offers many benefits and resources for your wellness, during your career and as you transition into retirement.

✓ Physical wellness

✓ Emotional wellness

✓ Financial wellness

Retiring soon? Notify your supervisor at least three months (or as soon as possible) before your retirement date.

Sources of income in retirement

You may have several income sources in retirement, including, but not limited to:

- **401(k) savings plan:** Once you leave the company, you will be provided information about your rights regarding your 401(k) account. To learn about your options in advance, and for helpful tools and resources, log into your 401(k) account using the links on [Colleague Zone](#).
- **Social Security:** Your benefit is based on your wages in your working years. Full benefits can begin at your Social Security Full (Normal) Retirement Age. If you were born in 1960 or after, that's age 67. You may begin reduced benefits as early as age 62, or delay payment up to age 70 for increased benefits in the long run. Visit ssa.gov for an estimate. Apply about four months before you want benefits to begin.
- **Other personal resources:** You may have retirement income from prior plans, spouse or partner retirement benefits, or savings such as an Individual Retirement Account (IRA).

Discuss your personal retirement situation with your financial advisor or tax preparer. Through Financial Finesse, you also have access to Certified Financial Planners — at no cost to you. For more information, visit the Financial Finesse Hub via [Colleague Zone](#) >

My applications > View all > Financial Finesse.

Other benefits for your financial wellness

Employee Stock Purchase Plan (ESPP)



If you are contributing to the ESPP and retire during an offering period, your contributions will stop, and any contributions for that offering period will be returned to you. Visit the ESPP website (etrade.com) to check your company stock holdings in your ESPP account. Shares of CVS Health stock in the ESPP are yours; you can hold, sell or transfer them as you choose in retirement.

Stock options/RSUs/PSUs



If you have stock options, Restricted Stock Units (RSUs) or Performance Share Units (PSUs), review your individual award agreements for terms.

Colleague discount card



If you retire between age 55 and 59 with at least 10 years of service or 60 or older with at least five years of service, you will continue to be eligible for discounts on CVS store and cvs.com purchases.

Life insurance



You may apply to convert your company life insurance with The Hartford within 31 days of your retirement. If enrolled in universal life with living benefits, you can take your policy with you and pay premiums directly to Transamerica.

Health care benefits

Your health care coverage generally ends at 11:59:59 p.m. on the last day of the month your employment ends. If you retire before age 65, options to bridge time until Medicare eligibility include:

- **Retiree health coverage:** If you retire at age 50 or older with at least one year of continuous service and your age plus years of service equals at least 55 (no rounding for age or service), you have access to colleague-pay-all retiree medical and dental coverage.*
- **Spouse's or partner's plan:** Your spouse or partner may be able to add you to his or her employer's plan.
- **COBRA coverage:** If enrolled in CVS Health medical, dental or vision benefits when you retire, COBRA allows you to continue coverage, generally for up to 18 months.
- **Alternative coverages:** Visit [healthcare.gov](https://www.healthcare.gov) for information on federal and state marketplaces.
- **Other options:** You may be eligible for options as a U.S. military veteran or through Medicaid.

Medicare provides health insurance for people age 65 or older, through four parts:

- **Part A: Hospital** — Usually no monthly premium for this coverage, providing benefits if you're hospitalized.
- **Part B: Medical** — Includes eligible medical services other than a hospital stay. You pay for this coverage.
- **Part C: Private options** — You first must enroll in Parts A and B, then shop for Medicare Advantage Plan options and sign up with a private insurer.
- **Part D: Prescriptions** — Can choose outpatient Rx coverage for an added fee, if enrolled in Parts A, B and/or C.

Medicare does not cover dental care, eye exams related to glasses or contacts, dentures, hearing aids or cosmetic surgery. Learn more and enroll about **three months** before you turn age 65 on [medicare.gov](https://www.medicare.gov) or [ssa.gov](https://www.ssa.gov).

Get no-cost support to explore Medicare coverage options:

- **Gallagher Alternative Health Solutions:** Guidance on Medicare Advantage, Medicare Supplement and Prescription Drug Plans. Visit [AHS.AJG.com/](https://AHS.AJG.com/CVSHealth) [CVSHealth](https://www.CVSHealth.com) or call **1-800-730-8303**.
- **Aetna Medicare advisors:** Information on Aetna Medicare coverage options. Visit Aetna.com/medicare/understanding-medicare/get-started-with-medicare.html?&redirect=akamai or call **1-855-335-1407**.

* Not available for colleagues in Puerto Rico or who participate in the CVS Health Care Delivery Welfare Benefit Plan.

This summary provides a brief overview, primarily for colleagues regularly scheduled to work 30 or more hours per week, and is for informational purposes only. If there's any difference between this and plan documents, official plan documents govern. CVS Health reserves the right to amend, modify or terminate all or part of its benefit plans at any time. This description isn't an employment contract or guarantee. Colleagues may need to meet certain eligibility requirements to participate. Colleague contributions are not used to pay plan expenses for vendors or other service providers that are subsidiaries of CVS Health, except as may be permitted by ERISA. Colleagues who are subject to a collective bargaining agreement (CBA) should refer to their CBA for the benefits that it specifically provides.



Don't forget your Health Savings Account (HSA)

Many colleagues choose to fund this account and make withdrawals sparingly while working, to use it tax-free for eligible health care expenses in retirement. Note: Once you leave CVS Health, a \$5 monthly maintenance fee is deducted from your account.

Paid time off

If you retire between age 55 and 59 with at least 10 years of service or 60 or older with at least five years of service, if permitted by your PTO policy and assuming you have worked at least one day actively in the plan year, you will receive payment of all allocated and unused hours at your current rate of pay.

Taking care of you and your family

Transitioning to retirement can be stressful — before you leave CVS Health, **Resources for Living**®, our Employee Assistance Program (EAP), can help. Review online resources or connect with a mental health professional for additional support for you or your family members. Contact resourcesforliving.com/CVSHealth or **1-800-789-8990**, TTY: 711.

Legal services are an important part of retirement planning, and, if you are enrolled in coverage, the **Legal Services Plan** can help. Sample services include assistance with estate planning and real estate matters such as selling, buying or refinancing your home. Visit BenefitMoments.com to learn more.

Got points?

Values in Action and myService Award points must be redeemed within 30 days of your retirement date.



We want to stay in touch

To receive benefits and other information throughout the retirement process and after you retire, keep your mailing address and personal email address updated via [Colleague Zone](#).