

Retiree Insurance vs. COBRA Coverage: Making an Informed Decision

****Important Information – PLEASE READ****

Upon retiring, you have the option of selecting **either** retiree insurance coverage or COBRA continuation coverage for certain benefits. The following information is designed to help you determine which type of coverage will be best for you during retirement.

What are my retiree insurance benefits and how long do they last?

Retiree coverage allows you to continue your medical*, dental, vision, and life insurance if you continue to pay for coverage. The company expects to maintain its retiree benefits program in the future; however, it maintains the right to modify, amend or terminate any portion of its retiree benefit plans at any time. *Medical coverage ends at age 65 due to Medicare eligibility.

How much do my retiree insurance benefits cost?

Retiree insurance premiums are based on retiree group plan rates, not active employee plan rates and are subject to change. Rates vary depending on the plan you choose, the number of covered dependents, and the level of coverage you select for life insurance. Information regarding your rates is shown in your retiree enrollment window.

How long do I have to elect retiree insurance benefits?

You must elect retiree insurance benefits within the first 30 days after you retire, otherwise you will not be allowed to elect retiree insurance benefits at a later date.

What is COBRA continuation coverage and how long does it last?

COBRA provides certain former employees, retirees, spouses, former spouses, and dependent children the right to temporary continuation of group health plan coverage at group rates. It allows you to continue your current group health plan coverage for an 18-month period of time. Coverage may continue longer than 18 months in certain circumstances. COBRA coverage, however, is only available when coverage is lost due to certain events.

How much does COBRA continuation coverage cost?

If you choose COBRA continuation coverage, you will generally pay the full cost of your coverage plus a 2 percent administrative fee.

If I elect COBRA continuation coverage, can I elect retiree insurance when the COBRA coverage expires?

No. Once COBRA benefits end, you will not be allowed to enroll in retiree coverage. **Your insurance coverage through Uniti will end permanently.** You only have one opportunity to elect retiree medical, dental, vision, and life insurance. If you do not elect retiree insurance within the first 30 days after you retire, you will not be allowed to elect retiree insurance in the future.

May I elect both COBRA continuation coverage and retiree insurance coverage for certain benefits?

No. You cannot elect COBRA continuation coverage and retiree insurance coverage for the same benefits. COBRA continuation coverage allows you to continue only your medical, dental and vision insurance for a limited period of time. Retiree insurance coverage allows

you to continue your medical*, dental and vision insurance if you continue to pay for coverage. If you are interested in maintaining your medical*, dental, or vision coverage for longer than 18 months, you may want to consider electing retiree insurance coverage for those benefits (although there are not any guarantees of its continuation into the future).

Example 1: You elect medical benefits under COBRA; therefore, you are no longer eligible to elect medical benefits under the retiree insurance plan. Your medical coverage will end in 18 months.

Example 2: You elect dental and vision benefits under the retiree insurance plan. You may not elect dental and vision benefits under COBRA.

Is it possible to elect a combination of coverage under COBRA continuation coverage and retiree insurance coverage?

Yes. COBRA coverage is available only for medical, dental and vision insurance. If you were a participant in the life insurance as an active employee, you are be eligible to continue retiree insurance coverage for those benefits even if you continue medical, dental and/or vision under COBRA.

Example 1: You are 64 and will be eligible for Medicare at 65. You choose COBRA coverage for medical insurance since you only need coverage for a few months. In addition, you elect retiree insurance coverage for vision, dental, supplemental life and spouse life benefits. Although your medical coverage ends the month before you turn 65, your vision, dental, life insurance benefits continue as long as you continue to pay for coverage.

Example 2: You elect medical and vision benefits under COBRA. In addition, you elect dental and supplemental life benefits under the retiree insurance plan. Although your medical and vision coverage ends after 18 months, your dental and supplemental life benefits continue as long as you continue to pay for the coverage.

Example 3: You do not elect medical, dental or vision benefits under COBRA or retiree insurance. However, you elect supplemental life benefits under retiree insurance. Your life insurance benefits continue as long as you continue to pay for the coverage.

If I elect retiree insurance coverage now, but later decide that I want COBRA, may I change my mind?

No. Once you are covered under another group health plan, you may no longer elect COBRA continuation coverage.

Uniti reserves the right, in its sole discretion, to modify, change, revise, amend, or terminate any plan at any time, for any reason, and without prior notice.

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