

RETIREE INSURANCE INFORMATION

This information has been furnished to your Union from the Lockheed Martin Benefits Department and designated LM Representatives and furnished to IAM retirees for planning purposes only.

- 1) District 776 has been informed by Lockheed Martin Representatives the pre-65 early retiree rates for 2010 are accurate and WILL NOT BE ALTERED OR CHANGED.
- 2) If you are pre-65 and you cancel your Lockheed Martin insurance coverage, you and your dependent(s) can get back into the LM insurance system when the employee turns 65 years of age. We recommend that you notify the service center 90 to 60 days prior to obtaining age 65 and request the enrollment package. YOU MUST RETURN TO THE SYSTEM WITHIN 30 DAYS FROM THE DATE OF YOUR 65TH BIRTHDAY.
- 3) If a retiree covers himself under the LMC plan and the spouse under a non LMC medical plan and the retiree dies, It is not a qualified life status change. The spouse will not be eligible at any time to enroll for Lockheed Martin coverage because the spouse was not on the plan as a dependent.
- 4) Lockheed Martin states you must make your 2010 medical selection by November 5th. Remember, there is a **correction period** allowed from **November 17th through December 4th, 2009, for everyone** to make a change in their selection or cancel coverage.
5. If a retiree covers himself under the LMC plan and the spouse under a non LMC medical plan and the plan is terminated or the medical plan terminates the coverage for a reason other than the failure to make premium payments, this would then be considered a qualified status change and the retiree would be able to enroll the dependents.

If you are anticipating coverage other than the Lockheed Martin insurance, you might be interested in contacting Dan Labroad at Ovations Brokerage at 972-407-9959. Mr. Labroad has informed us that he can offer very competitive coverage and rates. Make sure you tell him you are an IAM retiree member employed at Lockheed Martin, Ft. Worth, Facility.

Also, the AARP offers medical insurance plan(s) which do cover people with pre-existing illness and conditions. The AARP number to call is 1-800-523-5800 or you can use the website at www.aarphealthcare.com .

Your Union has requested the Company to “stair step” the payments over the next three years (life of this contract). We have not received a response from the Company at this time.

Further, we have asked the Company for an extension on the enrollment period ; the Company has not responded to this request.