

2027 Annual Enrollment

October 6–15, 2026

New York/New England
Pre-August 9, 1986 retiree



verizon

**Annual Enrollment
begins October 6
at 8 AM ET and
ends October 15
at 11:59 PM ET.**

> BenefitsConnection

**Access
BenefitsConnection
at [verizon.com/
benefitsconnection](https://verizon.com/benefitsconnection)
to enroll.**

Be your best you in 2027

Your health and well-being, and that of your families, are a priority for Verizon. This guide provides information about your 2027 benefits. Be sure to visit BenefitsConnection at verizon.com/benefitsconnection to access additional information, tools and resources to help you make your benefit decisions.

We encourage you to take the time to review the information in this guide to help you select the benefit options that will be best for you and your family.

Access your benefits via BenefitsConnection

Throughout this guide, look for the **>** for more information on how to quickly access your benefits.

Key dates to remember



What's staying the same

- Dental and vision coverage
- Medicare plan options

Next steps

If you are happy with your current benefit elections and they are still available for 2027, there is no action for you to take, and they will automatically carry over for 2027.

2027 annual enrollment

Annual Enrollment begins October 6 at 8 AM ET and ends October 15 at 11:59 PM ET. This is your annual opportunity to review and update your health and insurance coverage for you and your family.

This guide summarizes important health and insurance benefits information, including what’s changing effective January 1, 2027. More detailed information about these plans is included in the Summary Plan Descriptions (SPDs) and corresponding plan and/or insurance documents located on the Library page of BenefitsConnection.

Enrollment is simple

To enroll, go to BenefitsConnection at verizon.com/benefitsconnection. From the home page, go to Annual Enrollment > Enroll Now. From there you can add or drop dependents, review your plan options, and update your elections.

You can also change your elections anytime using Anytime Enrollment. Simply go to BenefitsConnection > Life Events > Retiree Anytime Enrollment. Your change will be effective the first of the month following a 30-day waiting period.

Your current benefits elections will automatically continue unless you make a change during Annual Enrollment. No action is required on your part.

> **View your current coverage:**

Access BenefitsConnection at verizon.com/benefitsconnection. From there, visit the Health & Insurance page to view your current elections.

Helpful tools & resources	> Go to BenefitsConnection
Estimate health care costs and compare plan options	Annual Enrollment > Compare Next Year’s Plan Options
Review Summary Plan Descriptions (SPDs), Summary of Material Modifications (SMMs) and vendor contact information	Library

If you have questions or need assistance, call the Verizon Benefits Center at 855.4vz.bens (855.489.2367). During Annual Enrollment, representatives are available Monday – Friday, 8 AM – 6 PM, ET.

**Annual Enrollment >
Compare Next Year's
Plan Options
to review your
medical plan options.**

2027 changes

Medicare-eligible medical plan options

Please Note: If you are newly Medicare-eligible in 2027 and you do not make an election during Annual Enrollment you will be defaulted into the MEP HCP Medicare Advantage plan option.

For those that are currently Medicare-eligible, your current benefits elections will automatically continue unless you make a change. Medicare-eligible retirees who are enrolled in the Verizon Advantage Plan will receive additional information about the plan each year, as required by Medicare.

Prescription drug coverage

CVS Caremark

CVS Caremark will continue as the prescription benefit manager for the Anthem MEP HCP and EPO medical plan options, as well as the Harvard Pilgrim, Aetna, CDPHP, BlueAlliance NY and Univera HMOs. If you are enrolled in a local HMO, your insurance carrier will communicate any changes to prescription drugs.

Review the CVS formulary

The formulary is a list of prescription drugs that are covered by the Plan and their coverage levels. To view the current CVS Caremark formulary, please visit: https://www.caremark.com/content/dam/enterprise/headless/caremark/cmkn/en/assets/clinical/drug-lists-client/ltr-v/Verizon_July26_PDL.pdf. If a prescription drug is not on this list, then it is not covered by the Plan.

Certain drugs may be excluded from the CVS formulary. In most cases, if you fill a prescription for one of these drugs without adhering to the formulary, you will pay the full retail price.

Also, other drugs may change between preferred and non-preferred status. If you fill a prescription for a non-preferred drug, you will pay a higher cost than if you switched to a preferred drug.

**Annual Enrollment
> Enroll Now to see
your options and
rates for 2027.**

Medicare members

If you are Medicare eligible and enrolled in a Verizon Medicare Advantage or select HMO plan option, then SilverScript, a CVS company, will administer your prescription drug benefit and you will continue to be able to fill your retail or mail prescription at the same low copay. If you are enrolled in another plan option then that insurance carrier will continue to communicate any prescription drug vendor changes.

Prescription drug coverage for most Medicare-eligible Verizon retirees or their Medicare-eligible dependents is provided through a Verizon-sponsored group Medicare Part D plan. This benefit consists of an enhanced Medicare Part D benefit that preserves a comprehensive level of prescription drug benefits.

Under your Medicare Part D plan with SilverScript, the out-of-pocket prescription drug costs is capped at \$2,400. Some exclusions, restrictions or limitations will not apply if you are enrolled in the SilverScript Medicare Part D prescription drug plan. Please contact SilverScript for additional details.

Medicare-eligible retirees who have moved to the enhanced Medicare Part D plan, SilverScript, will receive additional information about the program each year, as required by Medicare. Other retirees and family members will receive additional information when they become Medicare-eligible.

No Coverage option for medical and/or dental

If you are currently a retiree enrolled in the No Coverage option for medical and/or dental, and you make no changes during this Annual Enrollment, your No Coverage election for medical and/or dental will carry over for 2027.

While there is no longer a federal requirement to maintain medical coverage to avoid a federal tax penalty, a number of states require you to maintain medical coverage to avoid a state tax penalty. New Jersey, California, Massachusetts, Vermont, Washington D.C. and Rhode Island currently have such mandates. You should confirm with your tax advisor if such mandate is a concern for you; additional states are considering adding this requirement in the future.

If you have coverage today and would like to waive coverage for 2027, you need to choose the No Coverage option during Annual Enrollment. If you choose the No Coverage option, you can later enroll in coverage during 2027 under the Anytime Enrollment provisions of your medical plan. You can also later enroll due to a qualified life event, or when required by law.

> BenefitsConnection

Annual Enrollment
> Compare Next
Year's Plan Options
> My 2027 Medical
Plan Options >
Pharmacy Benefits
to see additional
information about
your prescription plan.

Note:

If you are a Massachusetts resident, you must maintain medical coverage that meets specific state requirements, referred to as Minimum Creditable Coverage (MCC), to avoid the state tax.

All of the Verizon group medical options available to you meet the Massachusetts MCC requirements.

Requesting paper documents

To print a confirmation statement, go to **BenefitsConnection > Health & Insurance > Future Elections > Print.**

Though all of your benefits information including SPDs, Health Plan Comparison charts, and confirmation statements are available online on **BenefitsConnection**, you may request paper copies (free of charge) by calling the **Verizon Benefits Center.**

Important reminders

Be sure to consider the following information when reviewing and updating your coverage.

Adding a dependent to coverage

To enroll a spouse or a dependent into coverage during Annual Enrollment, or at any time during the year, follow the prompts on **BenefitsConnection** during the enrollment process to add a new dependent and select the appropriate dependent relationship.

You will need to provide documentation to verify eligibility. Instructions for completing the dependent verification will be sent to your home address on file after you have enrolled your dependent.

If you do not submit appropriate documentation in a timely manner, your dependent will be dropped from coverage. If you have questions about eligibility, please refer to your SPD.

Dependent child coverage age limit

In order for a dependent child to be eligible for medical and dental coverage after the end of the calendar year in which they attain age 19, they must be a full-time student at an accredited institution or meet the conditions of being disabled.

Medical and dental coverage can continue through the end of the calendar year in which a dependent child attains age 25 as long as the child maintains full-time student status. If the child is between the ages of 19 and 25, is not a full-time student and does not meet the conditions of being disabled, you must remove them from medical and dental coverage during Annual Enrollment.

If you would like to continue coverage for your dependents through COBRA, please contact the Verizon Benefits Center at 855.4vz.bens (855.489.2367) by December 31, 2026.

Verizon will partner with the National Student Clearinghouse in early 2027 to confirm student eligibility for dependents between the ages of 19 and 25 who are enrolled in medical and dental coverage. If full-time student status cannot be verified, instructions will be sent to your home address on file. If you do not comply with the instructions provided, your dependent will be dropped from medical and dental coverage.

Life Insurance

The rates for supplemental life insurance are based on age ranges. As you age and move into a new age band, your costs could increase. Your costs for 2027 are based on age as of December 31, 2027.

Verify your beneficiary information

Please check your beneficiary information on **BenefitsConnection**. It's important to verify that your beneficiary information on **BenefitsConnection** is both accurate and up to date. In the event of your death, the insurance plan administrator will pay proceeds based on your beneficiary information on record.

Important legal notices

HIPAA Privacy Notice

The Notice of Privacy Practices for the Verizon Communications Inc. Health Plans ("HIPAA Privacy Notice") explains the uses and disclosures the Verizon Health Plans may make of your protected health information, your rights with respect to your protected health information and the Plans' duties and obligations with respect to your protected health information.

The HIPAA Privacy Notice can be found on BenefitsConnection. You may view the notice and/or print a paper copy from the website; or you also may request a paper copy by calling the Verizon Benefits Center at 855.4vz.bens (855.489.2367).



Actual plan provisions for Company benefits are contained in the appropriate plan documents or applicable Company policies. Unless specified otherwise, this Annual Enrollment guide provides updates to your existing Summary Plan Description (SPD) as of January 1, 2027. Please keep this guide and any additional Summary of Material Modification (SMM) with your SPDs until Verizon provides you with SPDs that have been updated to reflect the changes to your benefits. As always, the official plan documents determine what benefits are provided to Verizon employees, former employees eligible for COBRA, retirees and their dependents. Please note you may not be eligible to participate in or receive benefits from all plans and programs referenced in this guide. Your SPDs and corresponding documents (for example, SMM) are available at verizon.com/benefitsconnection, or you can call the Verizon Benefits Center and request a printed copy (free of charge). As explained in your SPD, Verizon reserves the right to amend or terminate any of its plans or policies at any time with or without notice or cause, subject to applicable law.