Important Notice from Genesco About Your Prescription Drug Coverage under the Genesco Group Health Plan and Medicare

YOU ARE NOT LOSING COVERAGE. THIS NOTICE IS FOR INFORMATIONAL PURPOSES ONLY
<< No action is required >>

The federal Centers for Medicare & Medicaid Services (CMS) requires that employers whose health care plans include prescription drug benefits must notify Medicare-eligible employees by October 15th of each year whether their drug benefit is "creditable coverage," meaning that it is expected to cover, on average, as much as the standard Medicare Part D prescription drug plan.

IF YOU ARE NOT ENTITLED TO MEDICARE PART A OR ENROLLED IN MEDICARE PART B, THE INFORMATION IN THIS NOTICE DOES NOT APPLY TO YOU.

Please read this notice carefully and keep it where you can find it.

This notice has information about your current prescription drug coverage under the following medical coverage options of the Genesco Group Health Plan (referred to in this notice as the "Plan"):

- Puerto Rico Medical Plan

and about your options under Medicare's prescription drug coverage. This information can help you decide whether or not you want to join a Medicare drug plan. If you are considering joining, you should compare your current Plan coverage, including which drugs are covered at what cost (information about prescription drug benefits under the Plan is available in the Certificate of Coverage for your medical plan) with the coverage and costs of the plans offering Medicare prescription drug coverage in your area. Additional information about where you can get help to make decisions about your prescription drug coverage is provided at the end of this notice.

There are two important things you need to know about your current Plan coverage and Medicare's prescription drug coverage:

1. Medicare prescription drug coverage became available in 2006 to everyone with Medicare. You can get this coverage if you join a Medicare Prescription Drug Plan or join a Medicare Advantage Plan (like an HMO or PPO) that offers prescription drug coverage. All Medicare drug plans provide at least a standard level of coverage set by Medicare. Some plans may also offer more coverage for a higher monthly premium.

2. The Plan has determined that the prescription drug coverage offered under the medical coverage options listed above is, on average for all Plan participants, expected to pay out as much as standard Medicare prescription drug coverage pays and is therefore considered **Creditable Coverage**. **Because your existing Plan coverage is Creditable Coverage, you can keep this Plan coverage and not pay a higher premium (a penalty) if you later decide to join a Medicare drug plan.**

When Can You Join a Medicare Drug Plan?

You can join a Medicare drug plan when you first become eligible for Medicare and each year from **October 15th – December 7th**. This period is called the Annual Coordinated Election Period (or "ACEP") for coverage effective January 1st; *for example,* if you join during the Annual Coordinated Election Period from October 15 to December 7, 2025, your Medicare drug plan coverage will be effective January 1, 2026. (Before 2011, the ACEP was held during the period from November 15th to December 31st.)

However, if you lose your current creditable prescription drug coverage under the Plan through no fault of your own, you will also be eligible for a two (2) month Special Enrollment Period (SEP) to join a Medicare drug plan.

What Happens to Your Current Coverage If You Decide To Join a Medicare Drug Plan?

If you decide to join a Medicare drug plan, your current Plan coverage will generally not be affected. Because your existing coverage is considered **Creditable Coverage**, you have several options. Your options include the following:

- Maintain your current coverage under the Plan and delay enrollment in Medicare prescription drug coverage.
- Maintain your current coverage under the Plan and enroll in a Medicare drug plan—your current Plan coverage pays for other medical expenses in addition to prescription drugs, and you will be eligible to receive all of your current medical benefits even if you choose to enroll in a Medicare drug plan (your Medicare drug plan coverage will be coordinated with your coverage under the Plan, as required by federal law).
- Enroll in a Medicare drug plan and drop current medical benefits under the Plan. *Note that you will lose medical coverage as well as prescription drug coverage under the Plan if you elect this option*.

If you do decide to join a Medicare drug plan and drop your current Plan coverage, be aware that you *and your dependents* generally will not be able to get this coverage back until the next annual open enrollment period offered by the Plan (if you and your dependents meet the requirements for Plan eligibility at that time).

When Will You Pay a Higher Premium (Penalty) To Join a Medicare Drug Plan?

You should also know that if you drop or lose your current coverage under the Plan and you do not join a Medicare drug plan within 63 continuous days after your current Plan coverage ends, you may pay a higher premium (a penalty) to join a Medicare drug plan later.

If you go 63 continuous days or longer without creditable prescription drug coverage, your monthly premium may go up by at least 1% of the Medicare base beneficiary premium per month for every month that you did not have that coverage. For example, if you go nineteen (19) months without creditable coverage, your premium may consistently be at least 19% higher than the Medicare base beneficiary premium. You may have to pay this higher premium (a penalty) as long as you have Medicare prescription drug coverage. In addition, you may have to wait until the next Annual Coordinated Election Period (beginning on October 15th for coverage effective on January 1) to join.

Remember: Keep this Creditable Coverage notice. If you decide to join one of the Medicare drug plans, you may be required to provide a copy of this notice when you join to show whether or not you have maintained creditable coverage and, therefore, whether or not you are required to pay a higher premium (a penalty).

For More Information About Your Options Under Medicare Prescription Drug Coverage:

More detailed information about Medicare plans that offer prescription drug coverage is in the "Medicare & You" handbook. You'll get a copy of the handbook in the mail every year from Medicare. You may also be contacted directly by Medicare drug plans.

For more information about Medicare prescription drug coverage, visit www.medicare.gov

For personalized help: Call 1-800-MEDICARE (1-800-633-4227). TTY users should call 1-877-486-2048.

If you have limited income and resources, extra help paying for Medicare prescription drug coverage is available. For information about this extra help, visit Social Security on the web at www.socialsecurity.gov, or call them at 1-800-772-1213 (TTY 1-800-325-0778).

For More Information About This Notice Or Your Current Prescription Drug Coverage:

Remember, you **ARE NOT** losing coverage at this time. Genesco is required by law to send out this notice each year. This notice is for informational purposes only and you do not need to respond. You will also receive a similar notice before the next period you can join a Medicare drug plan, and if this coverage through Genesco, Inc. changes. Also, you may request a copy of this notice at any time.

Date of Notice:	October 7, 2026
Name of Entity/Sender:	Genesco Inc.
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