

Retirement Part 1

(Healthcare & Medicare)



Retiree Health Insurance

- ▶ Minimum State Service Time
 - ▶ 10 years (120 months) in a benefits eligible position
- ▶ Age 55 or older
- ▶ Enrollment in New York State Health Insurance Program (NYSHIP) either as an enrollee or dependent at time of retirement

Estimating Sick Leave

- ▶ Rough estimate should be calculated by HR
- ▶ Final calculation will come in letter from NYS Civil Serv.

Ex. \$ 300.00 Sick Leave Credit // \$210.00 Dual Annuitant

2020 Retiree Empire Rates: (monthly) \$97.23 / \$427.09 ~~ \$129.63 / \$508.36

**** \$41,756 cut off rate for Retiree Health Coverage Determination ****
Based off of final average salary

Dual Annuitant

- If you elect this option, your covered dependents may use your sick leave credit upon your death
- 30% reduction of value of your credit
 - ***Ex. \$ 300.00 Sick Leave Credit // \$210.00 Dual Annuitant***
- ***This choice must be elected prior to retirement***
- A few things to consider:
 - Age
 - Health
 - Family history

Dependent Survivor Coverage

- ▶ 3 month extended coverage period
- ▶ Option to continue coverage thereafter
- ▶ Surviving coverage will be less costly
- ▶ Spouse survivor coverage will end if:
 - ▶ remarry
 - ▶ acquire a domestic partner
 - ▶ fails to make required payments
- ▶ Dependent child survivor coverage ends at age 26
 - ▶ *(Disabled children can go past this age)*



Medicare Coverage

- Part A - Hospital Services
- Part B - Physician Services
(Standard 2020 Part B is \$144.60 per month)
Amount is reimbursed by NYS – See next slide
- ***Part D – Prescription Coverage***

When should you sign up for Medicare ??

If you are 65 or older and **DO NOT** have any coverage under an active employee or employer, than you **MUST** be signed up for Medicare parts A & B

- Ways to sign up for Medicare A & B:
 - Phone: 800-633-4227
 - On-line: Medicare.gov
 - In person at local SS Office

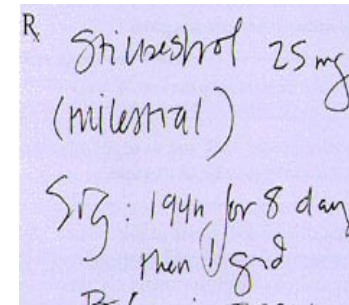
Part B Reimbursement

- ERS & TRS - **credit into account monthly**
- ORP (Tiaa, Fidelity, Valic, Voya) - **quarterly check**
- Member & Spouse both reimbursed
 - **(unless reimbursement is received from another source)**
- If you owe money for Health Insurance:
 - ***The State will calculate the difference and deduct monies from the Medicare Part B reimbursement***
- IRMAA (Income Related Monthly Adjustment Amount)
 - Letter mailed from NYS every January to all retirees

Prescription Coverage

RX stays with Empire/NYSHIP or HMO until age 65

- ▶ At age 65 and over (if with EMPIRE) :
 - ▶ Prescription coverage becomes the Empire Plan Medicare Rx (Medicare Part D program) a/k/a Silver Scripts
 - ▶ Same network & benefits / Different ID card
 - ▶ **Can enroll in only 1 Part D program**
 - ▶ ***Enrolling in MORE than 1 program will cancel ALL of the retiree health coverage (NYSHIP)***



Rx Stilbestrol 25mg
(mestral)
Sig: 194n for 8 days
then 1/8d

Helpful Contacts / Websites

- UUP Retiree Coordinator: Walter Apple
 - 800-342-4206 X638
 - Wapple@uupbenefits.org
- NYS Civil Service, Employee Benefits Division (EBD)
 - 800-833-4344 (M-F // 9 to 4)
- www.uupinfo.org
- www.worklife.ny.gov
- www.medicare.gov
- www.suny.edu/benefits
- www.unum.com/travelassistance

