

**Health & Benefit Trust Fund
of the I.U.O.E.
Local 94-94A-94B
School Division**

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**Retirement Seminar
May 19, 2026**

School Division - Eligibility

Active coverage ends the last day of the month following the month in which you terminate covered employment (including retirement) or the date that your contributing Employer stops making contributions to the Plan.



Retiree Eligibility Requirements for Retiree Benefits Effective January 1, 2020

Retirees **ages 62-64**, who are ineligible for Medicare, **regardless of disability status**, must satisfy **all** of the following requirements as described under Section 4 of the SPD:

- ❖ Must be at least age 62 on their respective retirement date under the Central Pension Fund,
- ❖ Have at least **twenty-five (25)** years of Total Credited Service (as defined in the Central Pension Plan),
- ❖ Be receiving a pension under the Central Pension Plan,
- ❖ Must have continuous coverage under the Fund for the **fifteen (15)** years immediately preceding their respective retirement date under the Central Pension Plan, and
- ❖ Must pay the required premiums set forth under Section 4 of the SPD, as amended from time to time.

Note the following additional special rules regarding the PPO Retiree Benefit:

- ❖ Your Eligible Dependent (as defined under Section 1 of the SPD) will be eligible for the PPO Retiree Benefit for as long as you remain eligible for the PPO Retiree Benefit.
- ❖ You and any Eligible Dependents' PPO Retiree Benefit coverage will terminate on the last day of the month prior to the month in which you reach age 65.
- ❖ COBRA Continuation Coverage may be purchased for a maximum of 18 months for any Eligible Dependent who loses coverage following this event.
- ❖ Your eligible spouse who is terminated from the PPO Retiree Benefit coverage because you reach age 65 will be eligible for the Medicare Related Premium Reimbursement Benefit when they become Medicare eligible.

Retiree Eligibility Requirements for Medicare Retirees for the Death Benefit and Medicare Related Premium Reimbursement Benefit as described under Section 4 of the SPD

In order to be eligible for these benefits a Medicare Retiree Member must satisfy **all** of the following requirements:

- ❖ Have **Fifteen (15)** years of Total Credited Service (as defined in the Central Pension Plan),
- ❖ Be receiving a pension from the Central Pension Plan, and
- ❖ Must have continuous coverage under the Health & Benefit Fund for the **five (5)** years immediately preceding their respective retirement date under the Central Pension Plan.

Extension of Benefits for Total & Permanent Disability (Active Member Only)

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- ❖ If a member who is actively working, becomes totally and permanently disabled and not eligible for Medicare at the time eligibility terminates, the member will remain eligible for the disabling condition for 29 months, or until Medicare eligible, if earlier.
- ❖ This applies only to members with a total and permanent disability and with a Social Security Disability Award as evidence.
- ❖ COBRA – you can elect to participate and purchase COBRA for any of your eligible dependents for 18 months.

School PPO Retiree Premiums

- ❖ PPO Retirees that meet the eligibility requirements for coverage will be required to pay a premium in order to continue their PPO Retiree health coverage.
- ❖ The PPO Retiree premiums are subject to change from time to time.
- ❖ **Effective June 1, 2024**, the premium to purchase the PPO Retiree Benefits is \$1,185 per month for either individual or family coverage.
- ❖ This enables you to continue using the Aetna and CVS Caremark benefits you had while an active member.



All Eligible Retirees Paying a PPO Retiree Premium: Hospital/Medical, Prescription Drug, Dental & Eye

- ❖ As long as you are paying the monthly PPO Retiree premium for retiree coverage, you are eligible for the same prescription drug, dental and eye care benefits that you would have received if you remained an eligible active member.
- ❖ Hospital/Medical Benefits are the same as an active member if you are not Medicare Eligible.

PPO Retiree Premium Payment Requirements & ACH Premium Payment Options

- ❖ The PPO Retiree Premium payment is due on the 20th of the prior month or the next business day for the 1st of the next month of Retiree Coverage whether you **pay by ACH or check.**
- ❖ The Fund can collect your premiums by electronic transfer (ACH) from your bank account. This will eliminate the need to remember to send in monthly premium payment checks.
- ❖ The Fund Office provides the ACH application in the Retiree benefit information sent to you when the Fund is notified of your Retirement.
- ❖ There is a grace period of thirty (30) days to pay the monthly Retiree premium payments whether you pay via ACH or by check.
- ❖ If payment is not made by the end of the applicable thirty (30) day grace period, your health coverage under the Plan will terminate as of the end of the last month for which you timely paid, and thereafter, cannot be reinstated.

Death Benefit

- ❖ If you meet the eligibility requirements for the PPO Retiree Benefits or the Medicare Retirees Death Benefit and Medicare Related Premium Reimbursement Benefit, you are eligible for a \$3,000 Death Benefit.
- ❖ This is not a life insurance policy; it is a benefit under the Health & Benefit Fund.
- ❖ If you are not eligible for Retiree medical benefits, then you are not eligible for the Death Benefit.

Death Benefit continued ~ Naming Your Beneficiary

- ❖ Please make sure that you designate your beneficiary for the Health & Benefit Fund Death Benefit.
- ❖ You can designate a primary and contingent beneficiary.
- ❖ It is a good idea to review and update your beneficiary with the Health & Benefit Fund when you retire.
- ❖ Doing so will ensure that the Fund has contact information of your beneficiary that is accurate at the time of your retirement.
- ❖ Please remember to update your beneficiary if the person you named as the beneficiary is deceased.

Coverage When Member is Deceased

- ❖ An eligible spouse and dependent(s) continue to be eligible for health coverage for one year after the eligible Retiree member passes away.
- ❖ If you are a PPO Retiree, the premium required per month must be paid in order to continue coverage for one year.

COBRA

- ❖ If you do not meet the eligibility requirements for retiree benefits and are not eligible for Medicare, you may elect to participate in COBRA for 18 months.
- ❖ COBRA will provide you with the same coverage that you are receiving as an active member.

COBRA Premiums

COBRA premium for the School Division effective January 1, 2026:

- ❖ \$1,098.32 for an individual
- ❖ \$ 2,792.07 for family coverage
- ❖ Each January the COBRA rates are reviewed and may be revised. The COBRA participant is notified the prior month of all premium changes.

Medicare Retirees' Death Benefit & Medicare Related Premium Reimbursement Benefit

- ❖ Medicare Retirees that meet the eligibility requirements for coverage will be eligible to receive a reimbursement of an annual calendar maximum of \$7,000 for Medicare Related Premiums paid.
- ❖ The benefit includes the eligible retiree's spouse. The annual calendar year maximum of \$7,000 is not applied on a per person basis, but instead is a combined annual maximum for Medicare Related Premiums paid by the eligible retiree and/or their spouse.
- ❖ In order to be reimbursed for the Medicare Related premiums that you (or your spouse) have paid during a calendar year, you (and your spouse) must send the Plan proof of such premium payments within one year following the end of the calendar year.

Medicare Retirees' Death Benefit & Medicare Related Premium Reimbursement Benefit ~ continued

You will be required to complete the Medicare Related Premium Reimbursement Form. The form can be downloaded at www.local94.com or you may contact the Health & Benefit Fund for the form to be mailed to you.

If you or your spouse have SSI and are qualified for Medicare the following proof must be submitted:

- ❖ Form SSA-1099 Social Security Benefit Statement (this statement can be obtained from your local Social Security Office)

If you (or your spouse) do not qualify for SSI, but qualify for Medicare and pay premiums directly, the following proof must be submitted:

- ❖ "Proof of Income" Letter or "Proof of Award" Letter from Social Security. You can also request the form online via <http://ssa.gov/onlineservices/> (It may take up to 30 days for delivery); and
- ❖ A cancelled check (front and back) and a copy of the quarterly invoice statement (CMS 500) from Social Security Office for the current year; or
- ❖ Latest bank or credit card statement showing the current Medicare related premiums charged against your account (please hide your account number).

Medicare Retirees' Death Benefit & Medicare Related Premium Reimbursement Benefit ~ continued

- ❖ In conjunction with the Medicare Related Premium Reimbursement Benefit, the Fund has a partnership with ClearMatch Medicare (formerly HealthPlanOne) to assist you in exploring the healthcare marketplace in your retirement.
- ❖ If you are Medicare eligible, ClearMatch will be able to evaluate the Retiree Health Insurance options available to you.
- ❖ There is a broad selection of designs for Medicare Supplement, Medicare Advantage and Plan D programs offered by a wide array of carriers.
- ❖ The Fund is confident ClearMatch will be able to assist you in finding a plan that meets your needs at a competitive price.

Medicare Retirees' Death Benefit & Medicare Related Premium Reimbursement Benefits ~ continued

- ❖ These services are available to you at no cost or obligation on your part. You are not required to use ClearMatch Medicare's services nor are you required to make any changes if you are satisfied with your current plan.
- ❖ ClearMatch Medicare benefit advisors are available to provide personalized assistance.
- ❖ You can reach your benefit advisor Lisa Reffelt for ClearMatch Medicare at 877-581-5373 extension 152 or email her at Lreffelt@healthplanone.com.
- ❖ Each year thereafter if you are eligible as a School Retiree and on Medicare, ClearMatch Medicare is available to you if you are interested in making a change to your current Medicare coverage during the open enrollment period (each October 15 to December 7 for the following year).



Retirement Plan

Are You Ready to Retire?

Contact the Health & Benefit Fund Office

We highly recommend that all members contact the Fund Office to discuss exactly what benefits they may be eligible for at retirement and what the related costs will be.



**HEALTH
INSURANCE**

APPROVED

Questions?

If you have questions regarding your eligibility and/or health care coverage options, please contact the Health & Benefit Fund Office.

Monday - Friday

8:00AM - 4:00PM

212 - 331-1800

Local 94 website at www.local94.com



Final Word

This presentation summarizes the Plan's key features. The formal terms are set forth in the official plan documents and are not changed or interpreted by this presentation. The official plan documents will govern in all cases.

