

## RETIREE WELFARE PLAN PREMIUMS

**These rates are effective July 1, 2023 thru June 30, 2024**

*Please Note: These rates are subject to change each year on July 1<sup>st</sup> based on the cost of the prior Plan Year.*

**FOR RETIREES BORN IN AND BEFORE 1970: The Retiree Monthly Premium will be determined by your year of birth, pension vesting service credits, and having participated prior to January 1, 2011.**

Pre-Medicare Rate \$1,214/month				Medicare Rate \$462/month	
Year of Birth	Vesting Service Years at Retirement	% of Plan Cost (a)	Retiree Monthly Premium (a) X \$1,214	% of Plan Cost (b)	Retiree Monthly Premium (b) X \$462
1950 and Before	30	12%	\$145.68	20%	\$92.40
	25-29	17%	\$206.38	30%	\$138.60
	20-24	22%	\$267.08	40%	\$184.80
	15-19	27%	\$327.78	50%	\$231.00
	10-14	32%	\$388.48	60%	\$277.20
1951 - 1955	30	15%	\$182.10	25%	\$115.50
	25-29	20%	\$242.80	35%	\$161.70
	20-24	25%	\$303.50	45%	\$207.90
	10-19	35%	\$424.90	60%	\$277.20
1956 - 1960	30	18%	\$218.52	30%	\$138.60
	25-29	23%	\$279.22	40%	\$184.80
	10-24	38%	\$461.32	60%	\$277.20
1961 - 1965	30	21%	\$254.94	35%	\$161.70
	10-29	41%	\$497.74	60%	\$277.20
1966 - 1970	N/A	45%	\$546.30	70%	\$323.40

**FOR RETIREES BORN IN 1971 – 1980: The Retiree Monthly Premium will be determined by your year of birth and age at the time of your retirement.**

															Medicare Rate	
Pre-Medicare Rate																
At Age 55			At Age 56		At Age 57		At Age 58		At Age 59		At Age 60+					
Year of Birth	% of Plan Cost (a)	Retiree Monthly Premium	% of Plan Cost (a)	Retiree Monthly Premium	% of Plan Cost (a)	Retiree Monthly Premium	% of Plan Cost (a)	Retiree Monthly Premium	% of Plan Cost (a)	Retiree Monthly Premium	% of Plan Cost (a)	Retiree Monthly Premium		% of Plan Cost (b)	Retiree Monthly Premium	
1971	60%	\$728.40	60.0%	\$728.40	60.0%	\$728.40	60.0%	\$728.40	60.0%	\$728.40	60%	\$728.40		80%	\$369.60	
1972	64%	\$776.96	63.6%	\$772.10	63.0%	\$764.82	62.3%	\$756.32	61.3%	\$744.18	60%	\$728.40				
1973	68%	\$825.52	67.1%	\$814.59	66.0%	\$801.24	64.6%	\$784.24	62.7%	\$761.18	60%	\$728.40				
1974	72%	\$874.08	70.7%	\$858.30	69.0%	\$837.66	66.9%	\$812.17	64.0%	\$776.96	60%	\$728.40				
1975	76%	\$922.64	74.2%	\$900.79	72.0%	\$874.08	69.1%	\$838.87	65.3%	\$792.74	60%	\$728.40				
1976-1980	90%	\$1092.60	88.9%	\$1079.25	87.5%	\$1062.25	85.7%	\$1040.40	83.3%	\$1011.26	80%	\$971.20		90%	\$415.80	

**FOR RETIREES BORN IN 1981 and after or if you were a new participant on and after January 1, 2011: The Retiree Monthly Premium will be 100% of the full cost of the Retiree Welfare Plan.**

1981 & Or <b>New Participants on and After 01/01/2011</b>	Pre-Medicare Rate \$1,214/month	Medicare Rate \$462/month
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The Retiree Monthly Premium cost shown in the charts above are per covered person(s). Example cost for Member & Spouse is 2 X the rate. Cost for Member, Spouse & 1 Covered Dependent is 3 X the rate. If you elect coverage under the Retiree Welfare Plan, the % of Plan Cost, as noted in column (a) and column (b), will remain the same over your lifetime.

**\*\*Municipal Employees, Pension Disability recipients, or Surviving Spouses, please contact the Fund Office for your Rate\*\***