

RETIREE WELFARE PLAN PREMIUMS

These rates are effective July 1, 2024 thru June 30, 2025

Please Note: These rates are subject to change each year on July 1st 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 \$1,287/month				Medicare Rate \$480/month	
Year of Birth	Vesting Service Years at Retirement	% of Plan Cost (a)	Retiree Monthly Premium (a) X \$1,287	% of Plan Cost (b)	Retiree Monthly Premium (b) X \$480
1950 and Before	30	12%	\$154.44	20%	\$96.00
	25-29	17%	\$218.79	30%	\$144.00
	20-24	22%	\$283.14	40%	\$192.00
	15-19	27%	\$347.49	50%	\$240.00
	10-14	32%	\$411.84	60%	\$288.00
1951 - 1955	30	15%	\$193.05	25%	\$120.00
	25-29	20%	\$257.40	35%	\$168.00
	20-24	25%	\$321.75	45%	\$216.00
	10-19	35%	\$450.45	60%	\$288.00
1956 - 1960	30	18%	\$231.66	30%	\$144.00
	25-29	23%	\$296.01	40%	\$192.00
	10-24	38%	\$489.06	60%	\$288.00
1961 - 1965	30	21%	\$270.27	35%	\$168.00
	10-29	41%	\$527.67	60%	\$288.00
1966 - 1970	N/A	45%	\$579.15	70%	\$336.00

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.

Pre-Medicare Rate													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%	\$772.20	60.0%	\$772.20	60.0%	\$772.20	60.0%	\$772.20	60.0%	\$772.20	60%	\$772.20	80%	\$384.00
1972	64%	\$823.68	63.6%	\$818.53	63.0%	\$810.81	62.3%	\$801.80	61.3%	\$788.93	60%	\$772.20		
1973	68%	\$875.16	67.1%	\$863.58	66.0%	\$849.42	64.6%	\$831.40	62.7%	\$806.95	60%	\$772.20		
1974	72%	\$926.64	70.7%	\$909.91	69.0%	\$888.03	66.9%	\$861.00	64.0%	\$823.68	60%	\$772.20		
1975	76%	\$978.12	74.2%	\$954.95	72.0%	\$926.64	69.1%	\$889.32	65.3%	\$840.41	60%	\$772.20		
1976-1980	90%	\$1158.30	88.9%	\$1144.14	87.5%	\$1126.13	85.7%	\$1102.96	83.3%	\$1072.07	80%	\$1029.60	90%	\$432.00

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 <u>New Participants on and After 01/01/2011</u>	Pre-Medicare Rate \$1,287/month	Medicare Rate \$480/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****