

RETIREE HEALTH INSURANCE PROPOSAL

BENEFIT

- 2% Discount on retiree health insurance premiums for each year of creditable service Florida Retirement System [FRS]. Maximum FRS service credit of 30 years; 60% discount.

ELIGIBILITY

- Employee must retire from SFWMD;
- Employee must meet FRS criteria for “normal” retirement per their pension plan rules. *[FRS pension plan normal retirement requires 6 years of service and age 62, or 30 years of service and any age.]*
- Retiree must enroll in Medicare Parts A and B when eligible to continue in the District’s program.

FUNDING

- Funding for retirement health coverage premiums will be split between the retiree, the active employee group and the District.

Employees:

Employee contributions will be assessed on a graduated rate based on earnings; management level employees will be included. Contributions will range from \$5 to \$12 per month.

# of Employees	Salary Range	Premium/Mo.
665	\$0 to \$50,000	\$5
567	\$50,001 to \$75,000	\$7
335	\$75,001 to \$100,000	\$8
129	Over \$100,000	\$12

District:

The balance of the discounted premium will be funded by the District.

Estimated Funding split: Active Employees @ 30%; District @ 70%.