

Retiree Premiums - Monthly Rates Eff 1/1/2018

Insurance Benefits for Eligible Retirees of the University of Arkansas

"Eligible Retiree" means an employee who retires while covered under the Plan and on the date of retirement has met one of the two eligibility rules. **10-70-10 Rule:** has been employed by the University of Arkansas for 10 consecutive years in a benefits-eligible position, has a combination of age and consecutive years of service totaling 70, and has participated in the applicable insurance plans for 10 continuous years, all immediately prior to retirement. **5-65-5 Rule** (for employees retiring 1/1/2017 and after): has been employed by the University of Arkansas in a benefits-eligible position for 5 consecutive years, is age 65 or older at the time of retirement, and has participated in the applicable insurance plan for 5 continuous years, all immediately prior to retirement. Employees who meet the 10-70-10 criteria are eligible to keep (by paying the full cost) a \$10,000 Retiree Life Insurance policy and to participate in the University's Retiree Health and Dental Insurance. Employees who meet the 5-65-5 Rule may keep Health and Dental insurance (by paying 100% of the cost) but not Retiree Life Insurance.

Medical Coverage – United Healthcare Medicare Advantage

Eligible retirees, surviving spouses and their dependent children who are eligible for Medicare A + B (for example, age 65 or older or disabled) may enroll in the University of Arkansas System United Healthcare Group Medicare Advantage (PPO) plan. Premiums will be billed by and payable to United Healthcare. Enrollment in Medicare Parts A & B is required.

1 Member in Medicare Advantage

Each member is individually enrolled. For example, retiree and spouse may both enroll, but each will be billed the premium separately and each will receive their own member ID card.

\$ 270.65 per individual*

**Includes ACA Tax of \$38.08*

Medical Coverage – University of Arkansas Health Plan

Eligible retirees, surviving spouses and their dependent children who are not eligible for Medicare may remain on the self-insured UA group health plan administered by UMR. Premium will be billed by and payable to UMR.

Classic Plan

1 Member in UA Health Plan

Only one member of the family remains covered in UA medical. The member may be a retiree, a retiree's spouse, a surviving spouse, or a child.

\$ 418.00

2 Adult Members in UA Health Plan

Retiree is the primary member, spouse is the dependent member, and both remain in UA medical.

\$ 950.00

1 Adult + Child(ren) in UA Health Plan

Adult can be a retiree, a retiree's spouse, or a surviving spouse; plus one or more children; remain enrolled in UA medical.

\$ 782.00

Family: 2 Adults + Child(ren) in UA Health Plan

Retiree is the primary member; spouse and one or more children are the dependent members; all remain enrolled in UA medical.

\$ 1,324.00

2 or more Children in UA Health Plan

Either the parent(s) of the children are enrolled in the UHC Medicare Advantage plan, or the children are the only covered survivors of a deceased employee.

\$ 782.00

Dental Coverage

Premium will be billed by and payable to UMR.

1 Primary Adult

Adult can be either a retiree or a surviving spouse

\$ 32.00

Retiree + Spouse

Retiree is the primary member; plus spouse

\$ 66.00

1 Primary Adult + Child(ren)

The primary adult can be either a retiree or a surviving spouse; plus one or more children

\$ 55.70

Retiree + Spouse + Child(ren)

Retiree is the primary member; plus spouse; plus one or more children

\$ 89.70

Life Insurance (\$10,000 coverage)

Premium will be billed by and payable to the Standard. Monthly premium is \$10.66 plus \$2.50 administrative fee.

Retiree

\$ 13.16