Hope College Retiree Health Insurance Policy 2024

Faculty and staff who retire from Hope College and meet the requirement for a recognized retirement (age of 60 or greater and with at least ten years of continuous service at the time of their retirement), are eligible to participate in Hope College's Retiree Health Insurance plan.

Early Retirement:

Any faculty or staff who is age 60-64, with at least 10 years of service, who decide to retire prior to the normal Medicare eligible age (65), are eligible to continue their current BCBSM Blue or Orange PPO Health Plan coverage. Their premium cost share is based on the following:

Medicare Coordination

All participants in the BCBS Medicare Plus PPO Plan are required to enroll for Medicare's Part A and Part B options (Part D is NOT required) and pay the additional required premiums to Medicare directly.

BCBSM Medicare Advantage plans will cover services as a result of an automobile accident under the same payment rules as original Medicare. Original Medicare pays secondary to automobile insurance. If a Medicare Advantage enrollee opts out of PIP coverage, medical expenses as a result of an automobile accident will be covered. Other PIP benefits such as transportation to and from medical appointments, vehicle modifications, long-term and custodial care, and household services will not be covered. Members should direct specific questions about PIP coverage to their auto insurer.

Premium Rates and Payments

The 2024 Blue Cross/Blue Shield Medicare Plus PPO Plan's premium rate is \$123.65 per month, per single Medicare subscriber.

The 2024 BCBSM PPO Blue Plan's pre-medicare eligible premium rate is \$577.84 (will be revised on 7/1) per month (reflecting blue single rate of active plan updated July 1 annually), for spouse, and/or \$387.07 (reflecting 70% of blue single rate updated July 1 annually) per month for eligible dependents/children.

All premium rates are subject to annual increases at the beginning of each calendar year.

Billing

Hope College's Business Office will bill all retirees monthly for the applicable percentage of the premium for their own (and spouse/dependents enrolled, if applicable) coverage. Payment is due on the last business day of each month for that month's coverage (due July 31 for July premium). EFT withdrawals from saving/checking accounts is available upon request to the Business Office c/o Holli Overbeek @hope.edu). Hope College will have the right to 5 T Tc0 Tw \$\mathbb{B}\$.00led,