

## Hope College Retiree Health Insurance Policy 2025

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:

- Most employees will pay 100% of the total current premium
- Should the College offer a formal, early retirement plan, premium payments will be determined by that agreement.

If the retiree remains continuously on the Hope College Health Insurance Plan, until they reach the age of eligibility for Medicare (first of month in which they turn age 65), they will become eligible for the **BCBS Medicare Plus PPO Plan** as outlined below. If an early retiree's spouse is Medicare eligible, or becomes Medicare eligible prior to the retiree, the spouse will be enrolled in the BCBS Medicare Plus PPO Plan upon the date of the faculty/staff retirement OR the first of the month in which the spouse turns age 65.

### **Retirement at Medicare Eligible Age:**

Faculty and staff age 65 or greater, with at least 10 years of service, or faculty and staff that have retired under Early Retirement as outlined above and reach the age of 65, are eligible for the **BCBS Medicare Plus PPO Plan**, and will share the premium cost based on the following:

- A. Those benefit eligible faculty/staff that retired before 6-1-95, will be charged **60%** of the premium for employee plus **60%** of the premium for spouse/dependent\*.
- B. Those benefit eligible faculty/staff with 10 or more years of Hope College service as of 6-1-95 and retired previous to 7-1-96, will be charged **60%** of the premium for employee plus **60%** of the premium for spouse/dependent\*.
- C. Faculty/staff with 10 or more years of Hope College service as of 6-1-95 and retiring after 7-1-96, will be charged **60%** of the premium for employee plus **90%** of the premium for spouse/dependent\*.
- D. Those benefit eligible faculty/staff employed at Hope College with less than 10 years of service as of 6-1-95, and retiring after 7-1-96, will be charged **60%** of the premium for employee plus **100%** of the premium for spouse/dependent\*.
- E. All benefit eligible faculty/staff hired after 6-1-95, and with 10 years of service, shall be eligible to participate in the Medicare Plan by paying 100% of the retiree and spouse/dependent\* premiums.

*\*Spouses/dependents of retired faculty and staff are eligible to participate under the following terms: 1) Spouses/dependents who are not eligible for Medicare must remain on the health insurance plan. Premium calculation will be based upon the "pre-medicare-eligible" rates until they become "medicare-eligible" at which time rates will be*

*adjusted accordingly. 2) Retirees who remarry may add their new spouse and/or dependent children, but 100% of the premiums must be paid by the retiree. 3) Upon the death of the faculty/staff retiree, only those dependents that are insured may continue coverage.*

### **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 **2025 Blue Cross/Blue Shield Medicare Plus PPO Plan's** premium rate is **\$163.22** per month, per single Medicare subscriber.
- The **2024/25 BCBSM PPO Blue Plan's** pre-medicare eligible premium rate is **\$621.17 (revised on 7/1/24)** per month (*reflecting blue single rate of active plan updated July 1 annually*), for spouse, and/or **\$434.82 (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 ([overbeek@hope.edu](mailto:overbeek@hope.edu)). Hope College will have the right to cancel insurance coverage if payment is more than 60 days' delinquent.

### **Plan Revision Option**

The College reserves the right to modify the terms, conditions, and coverage in the Retiree Health Plans.

### **Additional Information**

- If employee is enrolled in Dental and/or Vision coverage, at time of retirement, the employee is eligible to continue the coverage by payment of the premium to the College.
- If retiree elects during open enrollment (or special enrollment if applicable) to discontinue any coverages (health, dental, and/or vision), they are also forfeiting the option for future reenrollment.