

**RETIREE STIPEND OPTION SUMMARY**

For 2023, Oberlin College will continue to offer qualifying retirees the choice of electing either our existing post-retirement health plan **or** a medical plan “Stipend” to be paid into a retiree Health Reimbursement Account (HRA).

**WHY CONSIDER A STIPEND?** By electing the Stipend (HRA) option, retirees will waive the existing health plan (including prescription coverage) and have the ability to purchase other healthcare coverage from another healthcare provider. Thus, retirees may opt for a less expensive healthcare option that better fits individual needs than our one-size-fits-all arrangement, or they may opt for a more extensive benefit that may cost more in total. The HRA may be used to pay for qualified healthcare expenses. A debit card will be mailed to you, allowing you to access the amount set aside. To access your HRA account information log in or register for a My Health Plan account.

**ELIGIBILITY REQUIREMENTS:** To participate, you must meet the following criteria: 1. You are age 62 or older; and 2. You are not eligible or enrolled in other employer-sponsored health coverage; and 3. You are current on your Oberlin College premium payments.

**OPEN ENROLLMENT:** This option is only available during Open Enrollment. Qualified retirees may elect this option for the upcoming year. In future years during Open Enrollment, qualified retirees may elect to change from the Stipend (HRA) option to the Health Plan Option.

<b>Tiers for HRA amounts have not change</b>					<b>Stipend</b>
<b>1</b>	Retiree on Medicare	2,100	Spouse on Medicare	1,050	<b>\$3,150</b>
<b>2</b>	Retiree on Medicare	2,100	Spouse pre-Medicare	2,300	<b>\$4,400</b>
<b>3</b>	Retiree on Medicare	2,100	No spouse	-	<b>\$2,100</b>
<b>4</b>	Retiree pre-Medicare	4,600	Spouse on Medicare	1,050	<b>\$5,650</b>
<b>5</b>	Retiree pre-Medicare	4,600	Spouse pre-Medicare	2,300	<b>\$6,900</b>
<b>6</b>	Retiree pre-Medicare	4,600	No spouse	-	<b>\$4,600</b>
<b>7</b>	Retiree has died	-	Spouse on Medicare	1,050	<b>\$1,050</b>
<b>8</b>	Retiree has died	-	Spouse pre-Medicare	2,300	<b>\$2,300</b>

**Note:** The College will pay for the administrative costs associated with the healthcare reimbursement accounts that will be administered by Medical Mutual.

If you have money left in your account at the end of the year - up to 10% of the initial amount will carry over to the next calendar year.