

Peer Retiree Medical Comparison: June 2006

Group 1: Defined Benefit (Institution provides medical plan) -- Ranked by Plan + Contribution for Retirees 65+

Institution	Offers Retiree Medical 65+	Age/Service Requirements	Under 65 Benefit	College Subsidy	Over 65 Benefit	College Subsidy	RX Copay	Comments
Dartmouth	Yes	55 /10: no ben. 55/20: subsidy see comments	Active Plan	0 - 90+% see comment	MedSup version of Active	100%	\$5/\$15/\$30	Age 55 and 20+ svc years: College pays subsidy of 100% of single active POS plan. No subsidy for spouse.
Barnard	Yes	55 /10	Active Plan (lowest)	age 55 -62: none. Age 62-65:50%	MedSup version of Active	100%	\$10/\$20/\$30	No subsidy for spouse. 2007: moving to Medicare Advantage HMO plan for all retirees.
Vassar	Yes	55 / 10	Active Plan	None	MedSup version of Active	100%	\$5 /\$15 \$25	Considering changes to eligibility rules, plan design (co-payments), premium cost-sharing
Colgate	Yes		Active plan	as active	Med. Supp version of active plan	95%	\$5/\$15/\$30	May raise RX copay. All 65+ on BCBS PPO; BCBS reduced premium and applied for Med D subsidy
Franklin & Marshall	Yes	50 /10	Active plan	None	Med. Supp version of active plan	80%	Coinsurance: 15/25/35% 15/50/60\$max	Committee discussing long-term PRM strategy -- possible DC plan, etc. No r next year.
Bucknell	yes	62/15	active plan	as active	Med.Supp PPO; RX	85% - 75% based on ee's final 5 yr salary	\$8/\$20/\$35	discussing eventual (3 yrs?) cap on College subsidy at 200% of current \$ level.
Skidmore	Yes		Active Plan		active plan (medSup?)	50% - 75%	\$5/\$20/\$35	Contribution depends on years of service
Oberlin	Yes	62 / 10	Active Plan	66%	Med. Supp version of active plan	66%	\$11/\$22	Plan to reduce College % contribution somewhat and increase RX copay.
Saint Lawrence University	Yes	62 /10	Active Plan	As active: 100% single, 64% family!	Med. Supp version of active plan -OR- RX plan	30% of med. supplement; 100% of RX- only plan	Range: \$5 - \$50	Extremely low retiree premiums! Full supplement+ RX = \$171. Preliminary investigation of Emeriti.
Bowdoin	yes	55/15:	active plan	as active	Med C sef-funded no RX	Subsidy for MedC;retiree must buy a Med D RX	depends on Med D plan	Current retirees: subsidy of Med C = 100%. Ee's retiring after 6/30/06: college subsidy of Med C is capped at \$70 per month. (current cost = \$130/mo.)
Wesleyan	Yes	Faculty: 59 /10 Admin: 55/20 or 60/10	Active Plan	As Active	Self-Funded RX only	100% RX only	Coinsurance: 20/25/25 % \$5/10 -\$50	Current college cost is about \$500 per retiree or spouse per year. RX plan has a \$25,000 lifetime maximum.
Hamilton	Yes		Active plan	25%	MVP HMO; MVP PPO =active	25%	\$10/\$20/\$30	Spouse pays 100%

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Group 2: Defined Contribution (Institution provides \$ to Retiree to Purchase Coverage)

Institution	Offers Retiree Medical 65+	Age/Service Requirements	Under 65 Benefit	College Subsidy	Over 65 Benefit	College Subsidy	RX Copay	Changes/ Comments
Williams	Yes; DC model	Age 58: age plus service = 75	Active Plan	As Active	DC model	\$1,000/yr to \$2,250		Subsidy = \$40 to \$90 per year of service; subsidy increases every 5 years of retirement from \$40 to \$90. Williams may increase \$.
Union	DC model; DB grandfathered for pre 1996		Active Plan		DC model; Active plan	\$100/month \$200/month \$300/month	\$10/\$25	Choice of plans (as active) most retirees on self-funded HMO
Swarthmore	Yes		Active Plan		DC model; College sponsors but do not offer medSup	\$86/month for single; \$205 for retiree + spouse.		Considering reimbursement model: \$ given upon proof of purchased coverage. Current contribution increased per CPI.
Wheaton	Yes; DC DB for pre 1997 retirees	62 / 15	Active Plan	66%: retiree pays twice active pm't	DC model	\$480 - \$800 annual		15 yrs service = \$480/yr. Ranges to \$800/yr for 20 yrs service. Grandfathered DB=AARP plan; subsidy capped at \$185/mo

Group 3: Emeriti Plan (Ranked by annual VEBA contribution)

Institution	Offers Retiree Medical 65+	Age/Service Requirements	Under 65 Benefit	College Subsidy	Over 65 Benefit	College Subsidy	RX Copay	Changes/ Comments
Connecticut	Emeriti; Grandfathered pre 2007	60/20	active plan	as active: frozen at deduct'n rate at retirement	Med. Supp major med plus mail order RX	lesser of \$224/month or premium	\$3,000 RX benefit allowance per year	All ee's retiring 1/1/07 or later: Emeriti plan. College VEBA contribution = lesser of \$2,688/year or Aetna plan III premium
Sarah Lawrence	Emeriti; Grandfathered pre 7/1/05	65 / 10	No	None	Emeriti			All ee's over 40 on 7/1/05: to Emeriti. College pays \$1,000 into VEBA per year, all \$ forfeited if ee leaves pre age 65. Grandfathered retirees: College formerly paid 50% of AARP plan premium; now remits a subsidy to each retiree through Fidelity via "dummy VEBA."
Haverford	Emeriti for future	See Comments	No	N/A	Emeriti			Emeriti for future retirees: Effective 7/1/05 College contributes \$600/year for ee's over age 40. 25 years total possible contributions. No forfeiture after 7 yrs. employment
Smith	Emeriti	62 / 10 ; 65/15	Emeriti Aetna	None	Emeriti Aetna	None; VEBA contribution		Smith pays \$418 per year to VEBA for ee's 40+. Employees leaving pre age 65 forfeit entire accumulation.

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4: Transitioning from DB to DC Plan

Amherst	Grandfather employees hired pre 7/1/03	Must be employed on 7/1/03. Faculty: 65/10 Staff: 60/30	active plan	as active	Group Medex	100% ee; 0% spouse	\$25/quarter + \$5 copay	Considering starting a self-admin DC plan for post 7/1/03 hires; credits per yrs svc, possible rollout by 2008.
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Group 5: Benefit Frozen; Grandfathered Prior Retirees

Institution	Offers Retiree Medical 65+	Age/Service Requirements	Under 65 Benefit	College Subsidy	Over 65 Benefit	College Subsidy	RX Copay	Changes/ Comments
Colby	Grandfathered pre 2002	60/10	active plan	90%	medicare carve-out indemnity	100% - 90% for grandfthr.	\$10/\$25/\$40	Grandfathering all ee's hired pre 2002 in indemnity at 90%. Retired pre 2002: 100%.
Davidson	Grandfathered pre 1997	Age 55 / 10 yrs	Active plan	None	Med-wrap Indemnity Pacificare	0% - 85% see comments	\$4/44/NC	1) Retired 1986 or earlier: retiree pays active rate = 15%., Davidson pays 85%. 2) Retired 1987-1996: Pay 2x active rate =30%. Davidson pays 70%. 3) Retired post 1996: Retiree pays 100%.
Middlebury	Grandfathered pre 2001		Active plan	None	Access to group plan	Range: 85%-0% Average" 30%	\$10/\$20/\$35 with \$350/yr out of pocket cap!	"Retiree plan always intended to be access-only, with retiree billed for 100% of premium. Older retirees pay less due to clerical error--billing office never notified of annual premium increases!" Phasing this out via annual surcharges to these ret's.

Group 6: No Benefit

Institution	Offers Retiree Medical 65+	Age/Service Requirements	Under 65 Benefit	College Subsidy	Over 65 Benefit	College Subsidy	RX Copay	Changes/ Comments
Wellesley	No	60 /10	Active Plan	As Active				
Trinity	No	Age 55; age+svc = 75	Active Plan	\$80/mo	Group medSup	none		
Mt Holyoke	No	60/10 to stay on active plan	Active Plan	None	MHC sponsors group Med Supp plan	None		Considered Emeriti but declined it; 7/1 renewal, not going to Emeriti for 06/07 plan year; Emeriti still a possibility in future.
Bates	no	55/15	active plan	none; ee pays full prem.	N/A			Modest DC plan(\$80/mo) was phased out in 2001
Bryn Mawr	no	N/A						retirees can stay on medwrap version of group plan at own expense, RX NOT included, ee must purchase Med D. Very few retirees (N<10) enroll.

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