

## NJ Division of Pensions and Benefits

### Retiree State Health Benefits Plan (SHBP) Health Insurance (Medical and Prescription)

#### Premium Sharing Schedule

##### Employees who attained 25 or more years of service credit on or before July 1, 1997

- No Premium Sharing (medical and prescription)
- Full reimbursement for standard cost of Medicare B premium (per eligible covered individual) provided by the State

##### Employees who attained 25 or more years of service credit after July 1, 1997 and before June 30, 2007

- No Premium Sharing for selective Retired Group State Health Benefits (i.e. Aetna Freedom/NJ Direct 15)
- Premium Sharing (Medical and Prescription) for NJ Direct 10 and Aetna Freedom 10
- Partial reimbursement of \$46.10 for Medicare B premium (per eligible covered individual)

##### Employees who attained 25 years of service credit after June 30, 2007 and before June 28, 2011

- Health Contribution is 1.5% of the retirement benefit\* unless the retiree participates in SHBP Wellness Plan
- NJ Direct 10 and Aetna Freedom 10 are not available
- Partial reimbursement of \$46.10 for Medicare Part B premium if hire date is prior to July 1, 1995

##### Employees who attained 20 or more years of service credit before June 28, 2011 and must still attain 25 years of service credit prior to retirement

- Health Contribution is 1.5% of the retirement benefit\*
- NJ Direct 10 and Aetna Freedom 10 are not available
- Partial reimbursement of \$46.10 for Medicare Part B premium if hire date is prior to July 1, 1995

##### Employees who attained 25 years of service credit on or after June 28, 2011

- Employee pays Percentage of Premium (phase 4) based on annual retirement benefit\*\*
  - PERS - annual pension allowance
  - ABP - 50% of the last annual salary prior to retirement
- NJ Direct 10 and Aetna Freedom 10 are not available
- Partial reimbursement of \$46.10 for Medicare Part B premium if hire date is prior to July 1, 1995

##### Employees who have not attained 25 or more years of service credit at retirement

- Pay the full cost of Retiree Health Premium
- No reimbursement of the Medicare B premium

*\*ABP retirees pay an annual health contribution equal to 1.5% of 50% of the last annual salary prior to retirement.*

*\*\*ABP/PERS retirees please refer to Phase 4 column on the Percentage of Premium Chart.*

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Retiree Health eligibility and premium sharing are determined by NJ State Law and the NJ Division of Pensions and Benefits and are subject to change.

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