

Toledo Electrical Welfare Fund and Local 8 IBEW Retirement Plan Retiree Checklist – Summary of Information

Health and Welfare

Eligibility

1. Early Retirement (Rule of 85) – You are at least 55 years old. Your age and “service credits” equal 85 or more. Last 5 years of service must be continuous.
2. Age 60, with at least 10 years of service, of which the last 5-10 must be continuous, depending on years of service.
3. Age 65, with at least 10 years of service, of which the last 5 must be continuous.

Cost to Continue Health Benefits (based on Member’s age)	
Age 65 or older (Medicare Primary)	8% of the Self-Payment Rate per person per month
Age 55-64	See table based on age and service

- Costs may increase or decrease. The Board of Trustees may modify the benefits available or eligibility rules.
- Costs include coverage for spouse and dependents (if any).
- Opt-out program available for early retirees. Allows members to maintain eligibility at no cost and receive up to \$5,000 per year (similar to SFBF Plan, also called the VEBA)
- Current self-payment is \$1,300 per month effective January 1, 2018.

Other Important Information

- Dental - \$25 deductible and \$250 annual maximum per person per calendar year. Dental coverage is limited to preventive services and diagnostic x-rays. Delta Dental discount applied to non-covered services if services rendered by Delta Dental PPO Dentist.
- Vision coverage is the same as for Active Employees (safety glasses are not covered)
- Lasik surgery is not offered to retirees
- Hearing Aids – Free enrollment into a discount program through TruHearing Member Plus Program
- Coverage is available for surviving spouse (cost is 20% of the monthly self-payment, 40% for spouse and dependents, \$104 per month if Medicare is primary).
- Life insurance changes. Voluntary life may convert to whole life.

Retirement Process – Step-by- Step Overview	
1.	Provide The Fund Office with proof of age (birth certificate or driver’s license).
2.	Complete the Retirement Application (a separate application is required for Distribution from the Retirement Plan). Contact The Fund office for assistance.
3.	Provide The Fund office with a copy of your Medicare card.
4.	Application is presented to the Board of Trustees at the next Board Meeting.

The above information is only a brief summary and in no way guarantees benefits. Please refer to the Plan Booklet for additional information. Plan provisions are subject to change under the discretion of the Plan’s Board of Trustees.

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