

## Olean General Unit Retiree Health Insurance Fund

- Many of the General Unit CSEA members may not be aware of this benefit. We want to make sure everyone within the General Unit is aware of this Fund.
- In 1988, the City of Olean and the City of Olean CSEA General Unit agreed to establish the "Olean General Unit Retirees" Health Insurance Fund ("Fund"), for the purpose of providing assistance towards health insurance coverage to retired general unit employees and their spouses.
- Annually, the Employer contributes a predetermined amount into the fund (as of fiscal year 2009, that amount is at \$91,000).
- A committee is established to oversee the fund and the investment of fund monies. The voting members of the committee consists of two persons chosen by the CSEA and one person chosen by the employer. Currently, the members are Robert Terhune, Dave Kahm, and Linda Huff for the CSEA and Lens Martial for the employer. This committee meets quarterly and is responsible for operating the fund and controlling/establishing disbursements.
- A retired general unit employee is entitled to one of 3 choices upon retirement:
  1. A buyout, designated by the fund committee. The choice is to be made at the time of retirement.
  2. Enter into the enrollment into the Fund immediately.
  3. Delay the enrollment into the fund with no penalty.
- As of 1/1/2022, the current CSEA Retirees Health Insurance Fund Payout/Buyout Structure is as follows:

### Under 65 years of age and not on Medicare

Single Person Policy	Up to \$180 per month
2 Person or Family Policy	Up to \$360 per month

### 65 years of age and older or on Medicare

Single Person Policy	Up to \$100 per month
2 Person or Family Policy	Up to \$200 per month

**OR**

**Buyout upon retirement**

**\$12,000**

- This is just a general overview of the fund and does not include all of the information in the agreement. For more information or questions, feel free to contact any of the committee members listed above.