



# THE POWER OF PEOPLE



## 2024 Retiree Benefits Plan Funding

NPPD Board of Directors Meeting  
November 9, 2023

Brenda Sanne, Total Rewards Manager



Nebraska Public Power District  
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# NPPD Retiree Enrollment (By Retiree Group)

Retiree	Total
Hired prior to 1/1/93	1,798
Hired 1/1/93 – 12/31/98	199
Hired 1/1/99 – 12/31/03	26
Hired 1/1/04 & Later	15
Surviving Dependents	258
Total	2,296

99-03 & 04 & Later Enrolled in Health Reimbursement Account: 17 (12 have Market Medicare Plans/5 enrolled in NPPD Medicare). Excludes Long-Term Disability members.

# NPPD Retiree Enrollment (By Plan Type)

Plan Type					
	2023	2022	2021	2020	2019
Base Plan (Pre-65)	342	354	375	386	405
Medicare Plan(s)	1,994	1,924	1,827	1,773	1,751
Total	2,336	2,278	2,202	2,159	2,156

Base Plan is self-funded; Medicare Plans are fully insured.  
Includes Long-Term Disability members.

# 2024 Pre-Medicare Premiums (Monthly Cost)

*The retiree's date of hire, age at retirement and family circumstances determine retirement premiums and whether they apply. Pre-Medicare premiums will remain the same in 2024.*

Non-Medicare	Retiree Cost (20%)	NPPD Cost (80%)	Total Cost (100%)
Retiree Premium	\$242.07	\$968.28	\$1,210.35
Dependent Premium (includes spouse /children)	\$242.07	\$968.28	\$1,210.35
<b>Total</b>	<b>\$484.14</b>	<b>\$1,936.56</b>	<b>\$2,420.70</b>

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# 2024 Medicare Plan Premiums (Monthly Cost)

*The retiree's date of hire, age at retirement and family circumstances determine retirement premiums. Total premiums are increasing 5.1% in 2024.*

Medicare	2024	2023
Supplement Plan F	\$291.63	\$271.78
Part D (Rx) Plan	\$177.40	\$174.60
<b>Total</b>	<b>\$469.03</b>	<b>\$446.38</b>

Fully Insured Plan – Information Only

# NPPD Retiree Health Reimbursement Arrangement Plan

- **Eligibility**
  - **Must have retired from NPPD on or after 1/1/20.**
    - Board approved plan took effect on January 1, 2021.
  - **Hired on or after 1/1/04 and at least age 58 with 10 years of service as of January 1, 2020.**
    - (Retiree only eligible for pre-Medicare and Medicare premium reimbursements).
  - **Hired between 1/1/99-12/31/03 and meets the Rule of 70 as of January 1, 2020.**
    - (Retiree only eligible for Medicare premium reimbursements).

# Retiree HRA Plan Funding: 3.0% Increase

	Retiree	Retiree	Retiree	Retiree
Pre-65 Base Plan	2024	2023	2022	2021
Employee Cost – Retiree Base Plan*	1,210.35 mo. / 14,524.20 yr.	1,210.35 mo. / 14,524.20 yr.	\$1,210.35 mo. / \$14,524.20 yr.	\$1,210.35 mo. / \$14,524.20 yr.
Reimbursement Amount	\$4,371 (Proposed)	\$4,244 yr.	\$4,120 yr.	\$4,000 yr.
% of Total Premiums	30.1%	29.2%	28.3%	27.5%

*\*Pre-Medicare retiree may also choose COBRA on active insurance and receive reimbursement.*

	Retiree	Retiree	Retiree	Retiree
Medicare Plans	2024	2023	2022	2021
Employee Cost – NPPD Medicare Plans**	\$469.03 / 5,628.36 yr.	\$446.38 mo. / \$5,356.56 yr.	\$425.41 mo. / \$5,104.92 yr.	\$404.79 mo. / \$4,857.48 yr.
Reimbursement Amount	\$2,186	\$2,122 yr.	\$2,060 yr.	\$2,000 yr.
% of Total Premiums	38.8%	40.0%	40.4%	41.2%

*\*\*Medicare-eligible retiree may also select from Medicare market plans, in lieu of NPPD Medicare Plans.*



# Board Action

- **Approve 2024 Retiree Plan Funding:**
  - No change in Pre-Medicare Base Plan Funding (Self-Funded Plan)
  - 3.0% increase in the annual Health Reimbursement Arrangement stipend for NPPD's HRA Retiree Healthcare Plan.
    - Increase applies to pre-Medicare reimbursement and Medicare reimbursement amounts
  - Funding Source:
    - NPPD's Other Post Employment Benefit Plan Trust



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## Questions

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