

# Post Retirement Medical Plan & Trust — FAQ Sheet



## What is the Post Retirement Medical Plan & Trust?

The purpose of the Post Retirement Medical Plan and Trust (PRMPT) is to provide eligible retirees and their dependents a benefit to assist with the payment of premiums for post-retirement medical coverage and group life insurance coverage.

Benefits under the Trust are considered a Voluntary Employee's Beneficiary Association (VEBA), which is a tax-exempt trust whose funds are used to pay eligible expenses.

To be eligible to receive a benefit from the Trust, eligible retirees will have separated from service after attaining age 55 and have completed at least ten (10) years of service and apply for benefits under the plan on or after retirement.

As of April 17, 2012, 22 retirees have been approved to receive trust benefits.

## How is the Trust Managed?

A board of trustees administers the plan according to VEBA document and applicable statutes and regulations. The board is comprised of four members with equal representation between IBEW and MPAT employees and meets on a quarterly basis. The board ensures adherence to the Trust policies and rules for the efficient administration of the plan. (The VEBA document is subject to change by approval of the TMWA & PRMPT boards.)

## What is the Current Health of the Trust?

Trust assets as of December 30, 2011 were approximately \$6.0 million and sufficient to meet future benefits. TMWA currently contributes \$185,000 per year to the trust.

## Am I Required to Provide TMWA Notice of Life Changes?

Yes, yes, yes!!!! It is extremely important that all retirees keep us informed of any changes related to the following: Name change, address change, phone number change, marriage, divorce, beneficiary change, death or removal of dependent, addition of dependent (birth or adoption). Additionally, we must receive notification upon the death of the Participant. Notification of any of the above can be provided to Jessica Wiley, TMWA HR Administrator PH: 775-834-8031.

## What is the Life Insurance Benefit?

Currently, all eligible retirees receive a life insurance benefit that is paid 100% by the Trust. The retiree life insurance benefit is equal to one times the retiree's annual salary at the time of retirement. This benefit reduces by 50% when the retiree attains age 70 and reduces to \$2,000 when the retiree attains age 75.

Eligible retirees have the option of electing spouse and or dependent life insurance coverage. Premiums and costs attributable to spouse and or dependent life insurance coverage shall be paid by the participant.

## 2012 & 2013 PRMPT Board Meetings

April 17, 2012.....	1:00 pm
July 10, 2012.....	1:00 pm
October 16, 2012.....	1:00 pm
January 22, 2013.....	1:30 pm
April 16, 2013.....	1:30 pm
July 23, 2013.....	1:30 pm
October 15, 2013.....	1:30 pm

Board meetings are open to the public. Agenda's and minutes are posted in the meeting center at [www.tmwa.com](http://www.tmwa.com).

Board meetings are held at TMWA Corporate office.

## Trustees

- Jeff Tissier, Chair
- Steve Enos, Vice Chair
- Michael Navares, Trustee
- Juan Esparza, Trustee



## Will My Trust Benefit Ever Change?

MPAT eligible retirees receive an annual credit based on age and years of service. Between ages 55 through 64, the multiplier is \$235 times "Adjusted PRMPT Years of Service" (up to 30 years.) When the eligible MPAT retiree attains age 65 and for each subsequent year, the trust benefit will be reduced and the multiplier will be \$105 times "Adjusted PRMPT Years of Service" (up to 35 years.)

## Am I Required to Obtain Medicare?

MPAT eligible retirees & their eligible dependents who are age 65 or older during the relevant plan year must enroll in and pay the cost of Medicare Part "B" or Medicare Part "C" coverage.

IBEW Transfer Employees Hired by Sierra before 1/1/98– During the Plan Year in which the Participant attains age 65 and later Plan Years, the participant is eligible to Participate in the health plans offered by the Employer; however, the participant must enroll in and pay the cost of Medicare Part "B" or Medicare Part "C" coverage.

IBEW Transfer Employees Hired on or after 1/1/98

## I just received My Medicare Card, Now What?

Once a Participant or their eligible dependent receives their Medicare card, a copy should be provided to the TMWA Human Resources Department as soon as possible! This will ensure that benefits are correctly administered.

*"Retirement, a time to enjoy life! A time to do what you want to do, When you want to do it, how you want to do it." ~Catherine Pulsifer~*

## Is There a Surviving Spouse Benefit?

Yes. The surviving spouse and dependents who were covered by the Plan on the Participant's date of death, may continue receiving health coverage for 3 years after the death of the Participant. The Trust will pay a portion of the premiums or costs for health coverage for the plan for the first year after the Participant's death by computing benefits as if the surviving spouse was the Participant. For the final 2 years of the 3 year period following the death of a Participant, the surviving spouse shall be eligible for coverage and will be obligated to pay for the premiums or costs of coverage at the rate established for COBRA.

## I Have Decided to Obtain My Own Health Insurance Coverage What is the Process for Reimbursement?

Eligible retirees can request reimbursement from the Trust for a portion of expenses incurred to pay the cost of participation in private health insurance coverage options. Reimbursement will be in accordance with the approved annual or lifetime credits in accordance with the terms of the Trust plan document and as approved by the Trustees.

The eligible retiree must complete the "Medical Premium Reimbursement Request Form" and submit proof of payment and coverage in order to receive reimbursement. Reimbursement can be requested for the eligible retiree and their eligible dependents and should be submitted to the Post Retirement Medical Plan & Trust c/o TMWA Human Resources. Reimbursement checks are processed quarterly.

## What Happens with Health Insurance Coverage After the Trust Benefit is Exhausted for IBEW Employees Hired on or After 1/1/98?

Once the lifetime lump-sum credit is exhausted, the Participant may elect to continue health coverage through the Plan; provided, however, that the Participant is to be responsible for such premiums at the rate and terms established for COBRA coverage.

### Have Questions? Need Additional Information?

If you have any questions regarding the PRMPT or would like copies of the VEBA document or any policies related to the trust, please contact :

Jessica Wiley, HR Administrator

Ph: 775-834-8031

E: [hr@tmwa.com](mailto:hr@tmwa.com)

P.O. Box 30013

Reno, NV 89520-3013

If any discrepancy exists between this document, the VEBA document shall govern.