

Reimbursement of Medicare Part B Premiums – Management Retirees

The New York Power Authority provides a Medicare Part B premium reimbursement for eligible Management retirees & spouses. NYPA will reimburse both you and your eligible spouse for your Medicare Part B standard premium (**base premium only**), provided neither of you are not eligible for reimbursement from another employer. Some retirees are also required to pay Medicare's income-related monthly adjustment amount (IRMAA). This is a higher premium charged by Medicare B and Medicare D to individuals with higher incomes. NYPA does not reimburse any IRMAA premiums. If you elect to waive NYPA Retiree Medical coverage, you are not eligible for this benefit.

At the end of each year, you will be sent a reimbursement form to verify your eligibility for Medicare Part B reimbursement. The reimbursement is not automatic if you are eligible for Medicare due to a disability. You must notify HR Services in writing and send a copy of your Medicare card to begin the reimbursement in this case.

For 2020, the standard Medicare Part B Premium varies by participant. You will be reimbursed the standard Medicare Part B premium you pay, not to exceed the maximum of **\$144.60** per month.

If you die after your retirement, your surviving spouse (but not your domestic partner) will be eligible for continued reimbursement of Medicare Part B premiums. However, if your surviving spouse remarries, NYPA reimbursement of Medicare Part B premiums ends.

More information on NYPA's Medicare Part B Reimbursement process will be available in December.

Disclaimer:

While the Authority intends to continue the benefits and programs described in this document, the Authority reserves the right to change or terminate any of these benefits, programs or pieces of programs at any time. If there is a difference between the benefits and descriptions in this document, the plan documents and contracts will govern in every instance.