

Retirement Insurance Information- 01/01/2025

- We need to set up a meeting regarding your insurance after retirement as soon as we can. You will have 30 days from your official date of retirement to make any changes to the decisions you made during that meeting.
- As a retiree you will have the ability to drop your coverage at any time. However, once the coverage is dropped you are not able to pick that coverage back up again.
- You are able to keep any health, vision, dental or life insurance plans that you currently have as an active employee if you choose.
- Open enrollment takes place every **November** with the policies going into effect **January 1**. Your insurance bulletin will be mailed to your home address. Please be sure to keep it updated with us if you move. It is very important that you read this **ENTIRE** bulletin as it contains some very important information pertaining to your insurance benefit changes, premium pricing and instructions for making any changes online. If you retire from the Pension plan, your insurance premiums will be deducted from your FRS retirement check. If you retire from the Investment plan or if your retirement checks are not sufficient for the premiums to be deducted; then you must make payment to Bay District Schools with a personal check or money order on the 1st of each month to keep coverage. **EXCEPTION:** You will be responsible for providing payment to Bay District Schools for the first month premium following your retirement.
- Your first retirement check will be a paper check **MAILED** to your home. This check will not have health insurance subsidy money added to it. This check will also have **DEFAULT** taxes taken from it. This check **WILL HAVE INSURANCE DEDUCTIONS** taken from it. These deductions for insurance will cover your premiums for the **following** month.
- **Your direct deposit must be done online through FRS. If you need assistance logging in or setting up your information, please contact Florida Retirement directly**
- FRS will be sending you a packet of information that will contain some important forms. They will include:
 - **W4 Form;** This tells FRS specific tax withholdings you wish to have taken out of your monthly retirement check. You can bring this back to us and we will **fax it** for you.
 - **Health Insurance Subsidy Application:** This must be completed in order for you to qualify for this assistance program. Please bring this back to the insurance department for us to complete our portion of the form and we will **fax it** for you.
- Health Insurance Subsidy: This is an assistance program that Florida Retirement System offers to help offset the cost of health insurance. FRS will pay you \$7.50 for every year you have vested with them, up to 30 years. For example, if you have 30 years vested you will receive \$225.00 **added** onto your retirement check each month, this is **not** taken off of your insurance premium. **This will not be included on your first months check because FRS will not have had time to process your application yet. This amount will be added to your second check. Your third check will have the correct payment amount.**
- You will not be able to keep the \$50,000.00 basic life insurance policy that the school board carries for all active employees. The Standard will mail you a conversion form that will allow you to convert this into a private policy if you choose. If you have optional life you will be able to carry this policy after retirement and the premiums will be deducted out of your retirement check each month. **Once you drop this coverage you CAN NOT get it back.** Please keep in mind whatever coverage you choose will be cut in half when you turn 75.
- If you have any questions concerning Medicare there is a website that contains a wealth of good information, including FAQ. The website is www.medicare.gov.
- We offer a Medicare Advantage plan through Blue Cross Blue Shield called BlueMedicare. In the event of turning 65 you can switch from your current insurance coverage and pick up this advantage plan. You will need to come into the insurance department and fill out an application for BlueMedicare and please be sure to bring your Medicare card with you.
- Florida Retirement System phone # 1-844-377-1888, call this number if you have any questions or concerns about your retirement check.
- If you have additional questions about your retirement insurance please call or email:

Kelly Starling 850-767-4213 starlkd@bay.k12.fl.us

Retiree Insurance Premium Rate Information:

Florida Blue – Health Insurance 01/01/2025

Health Insurance	Blue Choice 0317	BlueOptions 03900	BlueOptions 05192-05193
Coverage:	Monthly Rate	Monthly Rate	Monthly Rate
Retiree Only	\$837.49	\$602.90	\$584.98
Retiree/Spouse	\$1,723.25	\$1,240.59	\$1,301.23
Retiree/Child(ren)	\$1,227.25	\$883.50	\$1,005.97
Full Family	\$2,377.69	\$1,711.69	\$1,705.81

****Continue to use your Express Scripts Pharmacy Card for prescriptions.**

Florida BlueMedicare Advantage Plan – 01/01/2025

- Retiree must be age 65 or DISABLED and must have Medicare Part A & B
- Our member must be retired in order for spouse to activate Blue Medicare
- Paper Application Mailed by Bay District Schools Insurance Department

Florida BlueMedicare Health Insurance	BlueMedicare Only	Blue Medicare (Single) + Blue Choice 0317	Blue Medicare (Single) + BlueOptions 03900	Blue Medicare (Single) + BlueOptions 05192-05193
Coverage:	Monthly Rate	Monthly Rate	Monthly Rate	Monthly Rate
Retiree Only	\$253.51			
Retiree/Spouse	\$507.02	\$1,139.27	\$891.20	\$969.76
Retiree/Child(ren)		\$643.27	\$534.11	\$674.50
Full Family		\$1,793.71	\$1,362.30	\$1,374.34

VSP – Vision Insurance 01/01/2025

Vision Insurance	
Coverage	Monthly Rate
Retiree Only	\$5.16
Retiree/Spouse	\$10.33
Retiree/Child(ren)	\$ 12.90
Full Family	\$ 18.08

Delta Dental – Dental Insurance 01/01/2025

Dental Insurance	High Option	Low Option
Coverage:	Monthly Rate	Monthly Rate
Retiree Only	\$34.40	\$14.84
Retiree/Spouse	\$59.61	\$25.71
Retiree/Child(ren)	\$59.38	\$25.61
Full Family	\$91.82	\$39.65

The Standard – Optional Life Insurance 01/01/2025

Optional Life Insurance	
Coverage Amount	Monthly Rate
\$150,000.00	\$813.90
\$140,000.00	\$759.64
\$130,000.00	\$705.38
\$120,000.00	\$651.12
\$110,000.00	\$596.86
\$100,000.00	\$542.60
\$90,000.00	\$488.34
\$80,000.00	\$434.08
\$70,000.00	\$379.82
\$60,000.00	\$325.56
\$50,000.00	\$271.30
\$40,000.00	\$217.04
\$30,000.00	\$162.78
\$20,000.00	\$108.52
\$10,000.00	\$54.26