

## REPORTING

### **Note X – O P E B Plans**

If the government provides OPEB benefits, include the following information for each plan:

- A. The name of the OPEB plan, the name of the plan administrator, and identification of the OPEB plan as either a defined benefit plan or a defined contribution plan.
- B. A brief description of the benefit terms.
- C. The number of OPEB plan participants (active and retired).
- D. The dollar amount the employer contributed during the reporting period.

#### *Examples:*

*The (government) is a participating employer in the state's Public Employees Benefits Board (PEBB) program, a defined benefit plan administered by the Washington State Health Care Authority. The plan provides medical, dental, and life insurance benefits for public employees and retirees and their dependents on a pay-as-you-go basis. The plan provides OPEB benefits through both explicit and implicit subsidies. The explicit subsidy is a set dollar amount that lowers the monthly premium paid by members over the age of 65 enrolled in Medicare Parts A and B. PEBB determines the amount of the explicit subsidy annually. The implicit subsidy results from the inclusion of active and non-Medicare eligible retirees in the same pool when determining premiums. There is an implicit subsidy from active employees since the premiums paid by retirees are lower than they would have been if the retirees were insured separately. The (government) had ##\_active plan members and ##\_retired plan members as of December 31, 20XX. The (government) contributed \$\$\$ to the plan for the year ended December 31, 20XX.*

*The LEOFF I Retiree Medical Plan is a closed, single-employer, defined-benefit OPEB plan administered by the (government) as required by RCW XX.XX. The plan pays for 100% of eligible retirees' healthcare costs on a pay-as-you-go basis. As of December 31, 20XX, the plan had ## members, all retirees. For the year ending December 31, 20XX, the (government) paid \$\$\$ in benefits.*

*The (government) administers the Retirees Life Insurance Plan. The defined benefit OPEB plan provides a death benefit for eligible retirees of \$50,000. The (government) pays 100% of annual life insurance premiums on a pay-as-you-go basis. For the year ending December 31, 20XX, the plan had ## active employees and ## retirees and the (government) contributed \$\$\$ in premium payments.*