

**LAKE COUNTY INDIANA N.E.C.A. – I.B.E.W.  
HEALTH & BENEFITS PLAN P**

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**INCREASE IN PLAN P BENEFITS  
FOR RETIREMENTS ON AND AFTER JANUARY 1, 2013**

October 1, 2012

The Plan P benefit **for retirements on and after January 1, 2013** will be as follows. The new benefits shown below do not apply to any participant who retired before January 1, 2013 or who started receiving Plan P benefits of any kind prior to that date.

Pension Type	Age	Class 2	Class 3
Regular or Vested	62 w/10 years of service	\$50	\$11
Early	55 w/20 years of service	Age 55-59: \$30* Age 60-61: \$35*	\$11

*\* Plan P benefit for early retirees is based on retirement age and stays the same until retiree is age 65 and eligible for Medicare.*

Note: **Class 2** is for retirees who are under age 65. **Class 3** is the supplement to Medicare plan for participants who are age 65 and eligible for Medicare.

Example 1	<p><b>REGULAR RETIREE:</b></p> <ul style="list-style-type: none"> <li>• Retirement age = <b>62</b></li> <li>• 35 Plan P credits</li> </ul>	<p><b>From age 62 through age 64:</b>            Full cost of Class 2 coverage = \$1,800/mo            Plan P benefit (35 credits x \$50) = -\$1,750/mo            Amount retiree must self-pay = \$50/mo</p> <p><b>Starting at age 65:</b>            Full cost of Class 3 coverage = \$540/mo            Plan P benefit (35 credits x \$11) = -\$385/mo            Amount retiree must self-pay = \$155/mo</p>
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<p>Example 2</p>	<p><b>EARLY RETIREE:</b></p> <ul style="list-style-type: none"> <li>• Retirement age = <b>55</b></li> <li>• 20 Plan P credits</li> </ul>	<p><b>From age 55 through age 64:</b>  Full cost of Class 2 coverage = \$1,800/mo  Plan P benefit (20 credits x \$30) = -\$600/mo  Amount retiree must self-pay = \$1,200/mo</p> <p><b>Starting at age 65:</b>  Full cost of Class 3 coverage = \$540/mo  Plan P benefit (20 credits x \$11) = -\$220/mo  Amount retiree must self-pay = \$320/mo</p> <p>(continued on back)</p>
<p>Example 3</p>	<p><b>EARLY RETIREE:</b></p> <ul style="list-style-type: none"> <li>• Retirement age = <b>60</b></li> <li>• 20 Plan P credits</li> </ul>	<p><b>From age 60 through age 64:</b>  Full cost of Class 2 coverage = \$1,800/mo  Plan P benefit (20 credits x \$35) = -\$700/mo  Amount retiree must self-pay = \$1,100/mo</p> <p><b>Starting at age 65:</b>  Full cost of Class 3 coverage = \$540/mo  Plan P benefit (20 credits x \$11) = -\$220/mo  Amount retiree must self-pay = \$320/mo</p>

The full cost premiums shown in the examples above are based on the 2012 premium rates, and may increase in 2013.