

# Verizon Retiree Options medical benefits

This information applies to participants who:

- Retired between November 30, 2003 and April 11, 2009.
- Were covered by the collective bargaining agreement between Verizon Florida Inc. (LiveSource) and IBEW Local 824.
- Are eligible to participate in Verizon Retiree Options.

## ***Your retiree medical subsidy***

In most cases, Verizon contributes an amount to the cost of your retiree medical coverage. The Verizon subsidy is a percentage of the cost of the company-sponsored medical option (the \$350 deductible option).

<b>Years of accredited service at retirement</b>	<b>Company contribution</b>	<b>Retiree contribution</b>
Less than 10	0%	100%
10 through 14	20%	80%
15 through 19	40%	60%
20 through 24	60%	40%
25 through 29	80%	20%
30 and over	90%	10%

## **The contribution cap**

Verizon pays the same percentage of the premium for your company sponsored-medical option each year, up to a cap amount:

<b>Coverage category</b>	<b>Cap level</b>
<b>Non-Medicare-eligible retirees</b>	
Retiree only	\$6,314
Retiree + 1 dependent	\$12,628
Retiree + two or more dependents	\$14,144
<b>Medicare-eligible retirees</b>	
Medicare-eligible retiree (per person)	\$1,642

Once the contribution cap is reached, it is frozen. In other words, Verizon's contribution toward the cost of your coverage will not increase in the future, regardless of whether the actual cost of coverage increases.