

# Your Retirement

## Understanding Your Kaiser OFNHP Retirement Benefits

(as of November 2011)

### Defined Contribution

- **TECH/RDH: 1% of compensation**, vested after 3 years
- **RN: 1.5% of compensation, vested after 6 months**
- **PRO/LABPRO: 5% of compensation** beginning on 2-year anniversary, vested immediately

### Defined Benefit (Pension)

Formula:

**FAMC x Credited Years of Service x Multiplier x Reduction Factor (Age) = Monthly Benefit**

Multiplier:

**RN, TECH, RDH: 1.45%**

**PRO, LABPAO: 1.5%**

### Retiree Medical

- 30%/70% Cost Share
  - 2012 Medicare Eligible: \$131.35/person/mo
  - 2012 Medicare Cost: Addt'l \$99.90/person/mo
- 15 years of Service (1000+ hours)
- Most are eligible at age 65+
- Self-Pay available, if eligible, for under 65

### Health Reimbursement Arrangement (HRA)

"Pre" Sick Leave Hours – converted to pension credit

"Post" Sick Leave Hours – HRA

Cashed out at 80% pre-tax to pay for out of pocket eligible medical expenses

Eligibility:

Leave Kaiser at age 55 or later

Have 15 years of service

Be benefit eligible for 3 years prior to leaving

### Defined Benefit Estimates and Forms

- **Kaiser Permanente Retirement Center**
- (866)627-2826
- [www.myretirement.kp.org](http://www.myretirement.kp.org)

### Defined Contribution and Tax-Sheltered Annuity (TSA)

- **Vanguard Group**
- (800)523-1188
- [www.vanguard.com](http://www.vanguard.com)

### Kaiser Retiree Medical/COBRA/HRA

- **Kaiser Human Resource Service Center (HRSC)**
- (877)457-4772

**Judy Shafer**, NW Region -- Call the Kaiser Human Resource Service Center (**HRSC**) at **(877)457-4772** and ask to be transferred.

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