

Reimbursement of Medicare Part B Premiums – Management Retirees

The New York Power Authority provides a Medicare Part B premium reimbursement for eligible Management retirees, spouses and domestic partners. NYPA will reimburse both you and your eligible spouse/domestic partner for the Medicare Part B standard premium (**base premium only**). For example, the standard monthly Medicare Part B premium for 2024 and 2025 are \$174.70 and \$185.00 respectively. Under IRS rules, the value of a domestic partner's reimbursement is treated as income for federal tax purposes.

To be eligible for a reimbursement each retiree/spouse/domestic partner must be enrolled in NYPA's Medicare Advantage Plan and not eligible for reimbursement from another employer. If the retiree/spouse/domestic partner elect to waive NYPA Retiree Medical coverage, they are not eligible for this benefit.

Some retirees are also required to pay Medicare's income-related monthly adjustment amount (IRMAA). This is a higher premium charged by Medicare B and Medicare D to individuals with higher incomes. NYPA does not reimburse any IRMAA premiums.

After each Plan Year, NYPA will determine who is eligible for a Medicare Part B reimbursement and will automatically process the reimbursement. Medicare Part B reimbursement checks will be sent to your mailing address of record by the end of February following the end of the Plan Year.

If you die after your retirement, your surviving spouse/domestic partner will be eligible for continued reimbursement of Medicare Part B premiums. However, if your surviving spouse remarries or your domestic partnership is in a new domestic partner relationship, the NYPA reimbursement of Medicare Part B premiums will end.

Disclaimer:

While the Authority intends to continue the benefits and programs described in this document, The Authority reserves the right to change or terminate any of these benefits, programs or pieces of programs at any time. If there is a difference between the benefits and descriptions in this document, the plan documents and contracts will govern in every instance.