# AMERICAN LIBRARY ASSOCIATION PERSONNEL POLICY MANUAL

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RETIRED EMPLOYEE HEALTH AND LIFE INSURANCE BENEFITS

Reviewed 05/01/2013 Revised 10/1/2019

## **Objectives**

To make retirement financially viable for employees when they reach normal retirement age.

### Definition

For purposes of eligibility for retirees' health and life insurance benefits, normal retirement age is 62 or older.

### Position Elimination

In Fiscal Year 2020, should an employee's position be eliminated, they will be credited 365 days towards years of service and age, effective their last day of work, towards eligibility for retiree health and life insurance benefits.

#### Provisions

ALA expects to continue the benefits as outlined in this policy, but reserves the right to change or end them at any time with written notice of at least 12 months before the effective date of the change.

This policy does not change the health and life insurance benefits for retirees who retired prior to the adoption of this policy, however, ALA reserves the right to change or end them at any time with written notice of at least 12 months before the effective date of the change.

#### Health and Life Insurance Benefits

To qualify for health, dental, and life insurance benefits when retiring from the Association, an employee must be 62 years of age or greater and have the equivalent of at least 5 years of full-time continuous service as an ALA employee. Employees must also have at least five (5) years of continuous health insurance coverage at the time of their retirement.

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ALA's contribution to the health insurance premium is based on the length of full-time regular employment but not to exceed the Association's contribution made for regular full-time ALA employees. (Part-