

Bedford Township Insurance Options

Present 87/13 Calculations	
	No. of Staff
Single	2
Married (2)	6
Family	9
87/13 calculations	
Total Health insurance Premiur	\$ 318,477
*Estimated HRA Expense	\$ 55,245
<b>Total</b>	<b>\$ 373,722</b>
Total Health insurance Cost	\$ 373,722
**Employee Contribution	\$ 41,879
<b>88/13 Cap Total</b>	<b>\$ 331,843</b>
Present Yearly Insurance Cost to the Township	\$ 331,843

80/20 Calculations	
	No. of Staff
Single	2
Married (2)	6
Family	9
80/20 calculations	
Total Health insurance Premium	\$ 318,477
*Estimated HRA Expense	\$ 55,245
<b>Total</b>	<b>\$ 373,722</b>
80% Cap	\$ 298,978
Total Health insurance Cost	\$ 373,722
**Employee Contribution	\$ 41,879
<b>80/20 Cap Total</b>	<b>\$ 298,978</b>
80/20 savings	\$ 32,865

HARD CAP Calculations	
Staff and Elected Officials Coverage as of 01/01/2017	
Single	2
Married (2)	6
Family	9
Hard Cap Cost Limitations	
Single	\$ 6,345
Married (2)	\$ 13,270
Family	\$ 17,304
<b>Total Hard Cap Limitations</b>	<b>\$ 244,004</b>
Total Health Insurance Cost	\$ 373,722
**Employee Contribution	\$ 41,879
<b>Hard Cap Total</b>	<b>\$ 244,004</b>
Hard Cap Savings	\$ 129,768

\*NOTE: HRA reflects 2016 actuals

\*\*Employee Contribution is set to rise to 20% in 2020