

Bedford Township Insurance Options

Present 88/12 Calculations		80/20 Calculations		HARD CAP Calculations Staff and Elected Officials Coverage as of 1-27-2016	
	No. of Staff		No. of Staff		No. of Staff
Single	1	Single	1	Single	1
Married (2)	8	Married (2)	8	Married (2)	8
Family	7	Family	7	Family	7
88/12 calculations		80/20 Limitations		Hard Cap Cost Limitations	
Total Health insurance Premium	\$294,062.00	Total Health insurance Premium	\$294,062.00	Single	\$6,142.11
*Estimated HRA. Expense	\$51,770.10	*Estimated HRA. Expense	\$51,770.10	Married (2)	\$12,845.04
Total	\$345,832.10	Total	\$345,832.10	Family	\$16,751.23
		80% Cap	\$276,665.68	Total Hard Cap Limitations	\$226,161.04
Total Health Insurance Cost	\$345,832.10	Total Health Insurance Cost	\$345,832.10	Total Health Insurance Cost	\$345,832.10
**Employee Contribution	\$35,287.44	**Employee Contribution	\$35,287.44	** Employee Contribution	\$35,287.44
88/12 Cap total	\$310,544.66	80/20 Cap total	\$276,665.68	Hard Cap Total	\$226,161.04
Present Yearly Insurance cost to the Township =	\$310,544.66	80/20 savings	\$33,878.98	Hard Cap savings	\$84,383.62

* NOTE: HRA reflects 2015 actuals

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