

## ColoradoCare and PERA

ColoradoCare enhances the health care benefits for the over 500,000 Public Employees' Retirement Association (PERA) beneficiaries.

PERA offers two types of health care benefit assistance, both of which are improved by ColoradoCare:

1. PERA negotiates with insurance companies to obtain a favorable group rate for health care insurance for beneficiaries not eligible for Social Security, and a favorable rate for Medicare Supplemental, dental, and vision health care. These plans are called PERACare plans, but are not actually operated by PERA. They are commercial insurance products that charge PERA beneficiaries premiums.
  - a. PERA beneficiaries who are not on Medicare would no longer need to purchase a health care plan because ColoradoCare would fully cover them.
  - b. PERA beneficiaries who are on Medicare would no longer need to purchase a Medicare Supplemental Plan because ColoradoCare would provide one.
  - c. Because ColoradoCare provides some vision and dental, if PERA beneficiaries decide to purchase additional vision and dental coverage, the current premium rates would likely provide more extensive coverage.
2. PERA contributes up to \$115 or \$230/month/retiree for the purchase of a PERACare plan. If ColoradoCare results in this contribution toward insurance being unnecessary, PERA could contribute to other insurances such as dental or the legislature could determine how this money allocated to PERA beneficiaries would be handled.