

# Retiree Programs Survey - 2024



Thank you for participating in the retiree program survey. The information provided will assist us in our review this year, and based on the feedback received, the offerings we provide are very similar in nature. There were a total of 28 respondents. Of those 50% offer retiree programs in the form of benefits and/or recognition.

As you review the results, the numbers from the charts may not line up exactly with the detailed comments included for specific questions. This is due to the comments included as a sub-question that resulted in more than one answer.

Additionally, you will see ATC's offering listed separately for each question based on our current program.

If you have any questions on the data, please reach out to me at [swilder@atcllc.com](mailto:swilder@atcllc.com).



Thank You!

1. Do you have a program that recognizes retirees that offers benefits and/or recognition at time of retirement?

|       |    |
|-------|----|
| ● Yes | 14 |
| ● No  | 14 |

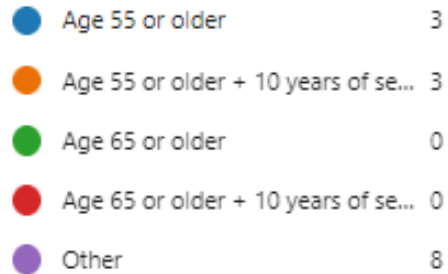


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**ATC Comment:**

ATC has a retiree program in place that offers benefits. Individual departments may do a celebration and gift at their discretion and own cost.

## 2. How do you define a "retiree"?



| # of Responses | Definition  |
|----------------|---|
| 3              | Age 55 or older   |
| 1              | Age 55 or older + 5 years of service  |
| 3              | Age 55 or older + 10 years of service   |
| 1              | Age 55 or older + 10 years of service (And age and service points equal 75 or higher) |
| 1              | Age 55 or older + 20 years of service   |
| 1              | Age 57 or older + 20 years of service   |
| 1              | Age 60 or older + 3 years of service  |
| 1              | Age 60 or older + 10 years of service   |
| 1              | Age 62 or older   |
| 2              | Age 65 or older   |
| 1              | If employee is "retiring" from work – no necessarily a specific age.                  |

### ATC Comment:

ATC defines a retiree as those who have attained age 55 or older and have completed 10 years of service or more with ATC.

3. If an employee has a break in service, do you include the prior service toward the tenure to be classified as a "retiree"?

|       |    |
|-------|----|
| ● Yes | 10 |
| ● No  | 4  |



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**ATC Comment:**

Yes, based on the timing of when the employee termed and is rehired.

4. What are the parameters for prior service credit? (i.e. All prior service regardless of length of break, prior service if break has been less than a specific period of time, etc.)

| # of Responses | Definition   |
|----------------|--|
| 8              | All prior service is credited  |
| 1              | If the employee returns within five (5) years of exiting   |
| 1              | < 1 year break = counts as continuous service<br>1-5 years break = service prior to break aggregates with service after the break<br>5+ years break = service aggregates if vested at the time of termination (vesting is three years) |
| 1              | Additional Note: Retirees can defer the start of retiree medical and pension (i.e. They can take another job and then enroll in retiree benefits at a later date).   |

**ATC Comment:**

Termination of employee prior to 2010: Employees who left ATC prior to January 1, 2010, and who are then re-employed on or before December 31, 2012, receive credit for prior ATC service for the period of time the employee was considered benefits-eligible.

Termination of employment in 2010 or later: Employees who left ATC on or after January 1, 2010, and who are then re-employed within 12 months of the date of termination, continue to receive credit for service as if no break in service occurred. The employee must have been in a benefits-eligible position when the employ terminated, and they must be re-employed in a benefits-eligible position.

5. Are there any other requirements not mentioned above to be eligible for the retiree program? (i.e. 90-day notice, cannot use vacation to extend service to retirement, etc.)

| # of Responses | Definition   |
|----------------|--|
| 7              | None   |
| 2              | Cannot use vacation to extend service to retirement  |
| 1              | Employees hired prior to 8/1/2013 are eligible for retiree healthcare. As of 1/1/2022, the company eliminated the subsidy for retiree healthcare for those who are eligible. |
| 1              | 6-month notice is required to receive bonus.   |
| 1              | Must notify by January 15 of year they wish to retire.   |

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**ATC Comment:**

Cannot use vacation to extend service to retirement.

If hired within the first 6 months of ATC being formed, founding utility service credit is applied to ATC service.

## 6. What does your retiree program offer?

|               |   |
|---------------|---|
| ● Benefits    | 7 |
| ● Recognition | 9 |
| ● Other       | 3 |



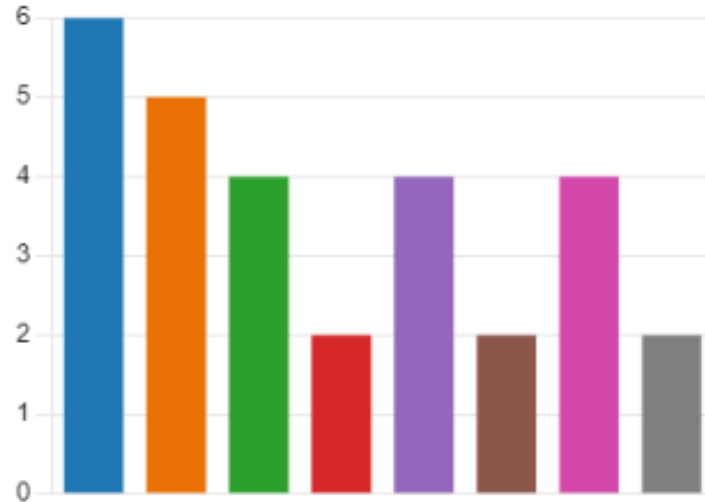
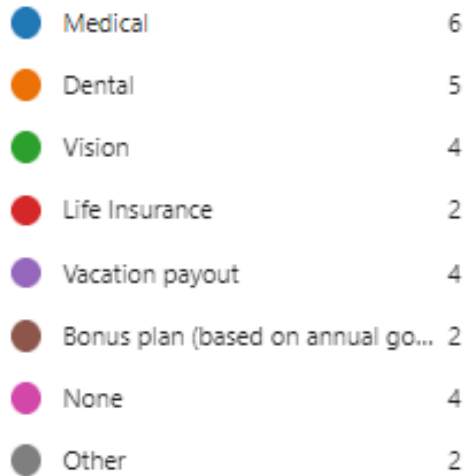
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### ATC Comment:

ATC's program provides benefits, and a bonus payout if goals were met prior to retirement.



7. Please indicate the benefits offered to retirees:



| # of Responses | Definition                    |
|----------------|-------------------------------|
| 4              | None                          |
| 4              | Vacation Payout               |
| 3              | Bonus Payout                  |
| 2              | Life Insurance                |
| 6              | Medical                       |
| 5              | Dental                        |
| 4              | Vision                        |
| 1              | Lifetime Merchandise Discount |

**ATC Comment:**

ATC's program includes:

- Medical, Dental & Vision
  - Pre-65 (matches active plans)
  - Post-65 (Medicare Advantage Plan)
- Retiree Life Insurance
- Vacation Payout
- Bonus Payout (if goals are met)
- EAP

8. Are benefit premiums subsidized by the company?

|       |   |
|-------|---|
| ● Yes | 5 |
| ● No  | 9 |



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**ATC Comment:**

Eligibility for a subsidy varies based on date of hire.

## 9. What is the subsidy based on? (i.e. length of service, plan type, etc.)

### Definition

Subsidy is based on years of service and date of retirement.

Note: Subsidy was eliminated 1/1/2022. Anyone who was hired after 8/1/13 is not eligible for retiree healthcare. Those hired before 8/1/13 and retire after 1/1/2022 have access to retiree healthcare benefits with no subsidy.

Coverage type: \$1500/month family, \$920 employee+1, \$420 Single

100% cost of the employee insurance premium is paid by employer w/20 years of service; at Medicare eligibility employee receives \$350 a month in a HRA to purchase a Medicare supplement plan. employee qualifies for benefits at 10 years but employer contribution prorated.

Subsidized for hourly employees and grandfathered for retirees who started before 2012 for salaried; new hires have access only if 60 and 10 at retirement for pre-65 medical only - no company subsidy

Subsidy is given based on service and if employee was hired prior to 1/1/2005. Subsidy is not offered to employees hired after this date.

### ATC Comment:

#### Age 55 with 10 Years of Service as of July 1, 2010 – Legacy employees:

If the employee came from a founding utility and immediately began employment with ATC between 1/01/2001 and 6/30/2001 all service (ATC & Founding Utility) will be counted in determining eligibility.

#### Age 55 with 10 Years of Service

Hired before January 1, 2010

Employees hired January 1, 2010, or later, who attain age 55 with 10 years of service do not receive a subsidy.

10. Which categories of retirees are benefits offered to?

[More Details](#)

|           |   |
|-----------|---|
| ● Pre-65  | 9 |
| ● Post-65 | 6 |
| ● Other   | 4 |



11. Are benefits offered to retiree spouses?

[More Details](#)

|       |   |
|-------|---|
| ● Yes | 5 |
| ● No  | 9 |



12. If the retiree passes away, can the spouse continue coverage?

[More Details](#)

|       |   |
|-------|---|
| ● Yes | 5 |
| ● No  | 0 |



**ATC Comment:**

ATC's program provides coverage to Pre, and Post-65 retirees.

If the retiree elects, coverage, the retiree's current spouse is also eligible to enroll. (This needs to be the spouse who is married to the retiree at time of retirement.)

If the retiree passes away, coverage for the spouse will end on the last day of the month in which the retiree passed.

### 13. How long can the retiree spouse remain enrolled in benefits?

| # of Responses | Definition                                      |
|----------------|---|
| 2              | Until the spouse passes away                    |
| 1              | Until the spouse passes away or gets re-married |
| 3              | Until the spouse turns 65                       |

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**ATC Comment:**

If the retiree passes away, coverage for the spouse will end on the last day of the month in which the retiree passed.

14. Please indicate the type of recognition that you provide to retirees?

[More Details](#)

|                    |    |
|--------------------|----|
| ● Monetary         | 4  |
| ● Gifts            | 9  |
| ● Retirement Party | 10 |
| ● None             | 3  |
| ● Other            | 1  |



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**ATC Comment:**

Individual departments may do a celebration and gift at their discretion and own cost.

15. Are there other program offerings in addition to benefits and recognition?

| # of Responses | Definition  |
|----------------|---|
| 11             | No  |
| 1              | Volunteer Support Program - retirees who volunteer more than 30 hours per year get a \$500 grant to the nonprofit organization of their choice. |
| 1              | \$250 donation to a charity of your choice.   |
| 1              | Pension   |

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**ATC Comment:**

Retirees can participate in our “Matching Gifts Program” during their first year or retirement. This program will match a monetary contribution the retiree makes to a non-profit organization.

16. Did you have a retiree program in the past?

- Yes 1
- No 13



17. What offerings did your program include?

| # of Responses | Definition                            |
|----------------|---------------------------------------|
| 1              | Health insurance coverage via an HRA. |





**ATC**

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