

WASHINGTON, DC –“ Congressman Joe Courtney today urged Connecticut employers to take advantage of the Early Retiree Reinsurance Program (ERRP), which will not accept new applications after April 30. According to the Centers for Medicare and Medicaid Services (CMS), ERRP has provided more than 1,300 employers across all 50 States with nearly \$1.8 billion in reimbursements for health benefits, as authorized by the Affordable Care Act. In Connecticut alone, close to \$20 million in reimbursements have been paid. Those reimbursements have helped preserve the availability of health benefits for early retirees and reduced increases in plan participant costs.

“The Early Retiree Reinsurance Program is helping dozens of employers right here in Connecticut pay for their workers’ health benefits,” said Congressman Courtney. “When ERRP was created by the Affordable Care Act, the program was expected to last through 2014. Due to overwhelming demand and the program’s resounding success, however, employers need to apply quickly if they would like to enroll.”

EERP reimburses participating employment-based plans for 80 percent of the costs of health benefits in excess of \$15,000 and below \$90,000 for retirees between the age of 55 and 64. This program is already helping to lower costs on hundreds of companies. To date, nearly 150 employer-sponsored plans in Connecticut have enrolled in ERRP. Enrollees include private employers like United Technologies Corporation (UTC), Aetna, Pfizer, Nestle Waters and Pitney Bowes, as well as local towns like Norwich and Killingly.

Employers can learn more about the ERRP at: <http://www.healthcare.gov/law/provisions/retirement/>
link: http://www.errp.gov/how_to_apply.shtml