



# Other Post Employment Benefit Plans (OPEB)

## WHAT IS AN OPEB PLAN

OPEB Plans are benefits other than pensions that an employee will receive after retirement. These benefits include, but are not limited to, life insurance and other health benefits such as medical, prescription drug, dental and vision.

These plans support the cost of these benefits for your employees after retirement, when they are most likely to need it.

## ACCOUNTING AND FINANCIAL REPORTING

- For public employer OPEB Plans; Governmental Accounting Standards Board (GASB) Statements 74 and 75
- For private employer OPEB Plans; Accounting Standards Codification (ASC) Statement 715-60
- Identifying the financial effects of a promise to exchange future benefits for employees' current services

## RETIREE HEALTH SUPPORT OPTIONS

- Cost sharing approaches
- Health Reimbursement Arrangements
- Fixed stipends
- Coordination with Medicare

## FUNDING APPROACHES

- Pre-funding
- Irrevocable trust
- Pay-as-you-go

## WR ADVANTAGES

We allocate resources specifically to other post-employment benefits and make it a primary focus of our business. Contact WR to discuss your OPEB needs.