

The Board

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MTA Medical Benefits Trust

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MTA Medical Benefits Trust

MTA Member Benefits

**What benefit awaits MTA
members when they retire?**



The Purpose of the MTA Medical Benefits Trust Fund is to provide supplemental funds to MTA retirees for their health care premiums from the time of their retirement until they become Medicare eligible.



The History

The MTA Medical Benefits Trust was established as a non-profit corporation in 1986 with an initial payment from lottery funds to the District and funded thereafter with an established annual amount paid quarterly to the Trust, as well as returns on its investment portfolio. The fund is managed by a hired Executive Director and controlled by a Board made up of elected and appointed members who are responsible for the operation of the fund and the management of its portfolio.

At this time, the Trust annually receives \$750,000 from Modesto City Schools and generates approximately \$400,000 in interest and dividend income. The Trust has roughly \$92,000 in annual expenses and pays out around \$1 million annually to beneficiaries. The current value of the Trust is \$12 million.

The Benefit

Currently, eligible retirees receive \$850 per month to supplement their health care premiums until they reach age 65. The Board has the authority to change the benefits, or qualifications to receive benefits, at its discretion based on the level of funding, investment returns, and the review of actuarial studies. The goal is to provide a reimbursement covering the cost of the most basic health care plan for an individual.

Upon retirement, retirees' health insurance premiums will be deducted from their monthly STRS check, then each eligible retiree will receive a monthly benefit check from MCS. The Trust sends a lump sum check to the District each month to reimburse the payments to retirees.

How do I Qualify?

- 1) Retiree must have 15 years (FTE) of full-time employment in Modesto City Schools, with at least the final three years as a member of the MTA bargaining unit.
- 2) Retiree must be at least 55 years old at the time of retirement.
- 3) Retiree must have District health coverage at the time of retirement.

When going through the retirement process with Modesto City Schools, eligible retirees will fill out an application for the MTA medical benefits, and the Board will approve all who meet the qualifications.

Some other conditions may apply