Mark your calendars: Nov. 12 through Dec. 10. That is the period of the 2018 Open Season for the Federal Employees Health Benefit (FEHB) Program for the plan year 2019. It provides an opportunity for retirees to review their current FEHB plan (costs and benefits), see how their current plan will change in 2019, compare those costs and benefits with other offered plans, and then make informed decisions on whether to change their plan for 2019.

Some retirees will benefit from such a review, because they may have elected a plan many years ago and not paid attention to the rising, incremental costs of that plan over the years. Background information regarding the FEHB Program is provided below, and may assist retirees in making informed decisions.

The FEHB Program was created by a law passed in 1959. It provides health insurance coverage, on a voluntary basis, to federal employees, retirees and their dependents. It is the largest employer-sponsored health insurance program in the country. It covers more than 8 million enrollees each year. About 90 percent of all federal retirees elect to continue participation in the FEHB Program.

There are compelling reasons that explain that high rate of retiree participation. First, the FEHB is widely perceived as a successful program that provides high-quality health care coverage to enrollees in a way that successfully contains growing costs. In fact, policymakers and researchers have expressed interest in it as a model for private and public health insurance programs. Second, the cost of the premiums for each enrollee is shared between the federal government (specifically, the Postal Service contributes 72 percent of the weighted-average formula, in some cases the premiums for coverage would be cheaper than family coverage, in fact, that is not always the case. Because of the complex OPM weighted-average formula, in some cases the premiums for family coverage are less than the premiums for self-plus-one in the same plan. You have the right to elect family instead of self-plus-one when it is less expensive.

Here is an Internet link to OPM information: opm.gov/healthcare-insurance