§ 870.705 Amount and election of Option B and Option C.

(a) The number of multiples of Option B and Option C coverage an annuitant or compensationer can continue is the highest number of multiples in force during the applicable period of service required to continue Option B and Option C.

(b)(1)(i) If the individual is already 65 or older at the time of retirement or becoming insured as a compensationer, the retirement system will send the reminder and give the opportunity to change the election as soon as the retirement processing or compensation transfer is complete.

(ii) Prior to reaching age 65, an annuitant or compensationer can change from No Reduction to Full Reduction at any time.

(2)(i) If the individual assigned his/her insurance as provided in subpart I of this part, and if the employee elected No Reduction for Option B coverage at the time of retirement or becoming insured as a compensationer, the retirement system will send the reminder notice for Option B coverage to the assignee.

(ii) Prior to reaching age 65, an annuitant or compensationer can change from Full Reduction to No Reduction at any time.

(3)(i) After reaching age 65, an annuitant or compensationer can change from Full Reduction to No Reduction at any time.

(ii) Except as provided in paragraph (b)(4) of this section, after reaching age 65, an annuitant or compensationer cannot change from Full Reduction to No Reduction.

(4)(i) Shortly before an annuitant or compensationer’s 65th birthday, the retirement system will send a reminder about the election he/she made and will offer the individual a chance to change the election. At that time, the annuitant or compensationer can choose to have some multiples of Option B and Option C reduce and some not reduce.

(ii) If the individual assigned his/her insurance as provided in subpart I of this part, and if the employee elected No Reduction for Option B coverage at the time of retirement or becoming insured as a compensationer, the retirement system will send the reminder notice for Option B coverage to the assignee.