



# Understanding Other Postemployment Benefits (OPEB)

Presented on April 7, 2011

# Key topics covered



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- > **Gain an understanding of what benefits are OPEB's and how to identify them.**
- > **Discuss what an actuarial study is and what information it provides you.**
- > **Review the reporting of OPEB's in your financial statements.**

- > **The issue of OPEB's is not new**
- > **It has been on the GASB's technical agenda since 1988**
- > **Interim standards have attempted to address the issue**
- > **In June 2004, GASB #45 was issued**
- > **Implementation of GASB #45 was phased in over three years with full implementation required by December 31, 2009**

# What are OPEB's?



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- > A promise to provide healthcare benefits to an employee upon their retirement or separation of employment
- > Healthcare benefits include
  - Medical
  - Dental
  - Vision
  - Hearing
  - Other health related benefits
- > OPEB's are usually provided through the provisions of employment contracts
- > They may also be provided through the provisions of adopted employment policies

**Contact us to learn more!**

# Contact information



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John Knepel, CPA, Partner

414 777 5359

[john.knepel@bakertilly.com](mailto:john.knepel@bakertilly.com)



Renee Meinholz, CPA , Senior Manager

608 240 2383

[renee.meinholz@bakertilly.com](mailto:renee.meinholz@bakertilly.com)



Don Rahn, CPA, Partner

608 240 2328 direct Madison

[donald.rahn@bakertilly.com](mailto:donald.rahn@bakertilly.com)

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