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The Role of Retiree Health Insurance in the Early Retirement of Public Sector Employees*

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Abstract

Most government employees have access to retiree health coverage, which provides them with group health coverage even if they retire before Medicare eligibility. We study the impact of retiree health coverage on the labor supply of public sector workers between the ages of 55 and 64. We find that retiree health coverage raises the probability of stopping full time work by 4.3 percentage points (around 38 percent) over two years among public sector workers aged 55-59, and by 6.7 percentage points (around 26 percent) over two years among public sector workers aged 60-64. In the younger age group, retiree health insurance mostly seems to facilitate transitions to part-time work rather than full retirement. However, in the older age group, it increases the probability of stopping work entirely by 4.3 percentage points (around 22 percent).

Keywords

Retiree health insurance, retirement, public sector workers

JEL Codes

I1, J2, J3, J4

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