South Carolina
PUBLIC EMPLOYEE BENEFIT AUTHORITY
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2015 Preretirement Insurance Education

PEBA Insurance Benefits
888-260-9430 (Subscriber Services)

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Important Information

This overview is not meant to be a comprehensive description of the benefits offered by the Public Employee Benefit Authority.

Have your *Insurance Benefits Guide* handy as you review this presentation.

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Preretirement Education

TERI Participants
And
Working Retirees

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Preretirement Education

TERI Participant

- Remains covered as active employee until last day of permanent, full-time employment
- Must apply for retiree coverage within 31 days of leaving employment

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Eligibility

Returning to Full-time, Permanent Position

- If less than 15 calendar-day break in employment, no action required -- active coverage continues
- If break in employment is 15 calendar days or more or you work part-time, active coverage ends -- enroll as retiree to avoid break in coverage

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Preretirement Education

Eligibility for employees

Hired before May 2, 2008

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All Participants

Hired before May 2, 2008

Last Five Years

- Regardless of how or when employees qualify for retirement, the last five years must be served consecutively in full-time, permanent position with PEBA Insurance Benefits-participating employer

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SCRS and State ORP Participants

Hired before May 2, 2008

Retirement Eligibility	PEBA Insurance-earned* service credit	Employer Pays†	Retiree Pays†
28 years established service *OR* Age 60+ *OR* Approved for Disability	10+ years	100% Employer Share (Funded)	100% Retiree Share (Funded)
	5+ years	No contribution (Non-funded)	100% Employer Share PLUS 100% Retiree Share (Non-funded)

*Last five years of service must be full-time, permanent and consecutive. Periods of non-qualified service, federal service, military service and out-of-state public service purchased in the retirement systems as well as sick leave and service with employers that do not participate in the state insurance program do not count toward earned service with PEBA Insurance Benefits. State ORP participants cannot purchase time.
†Local subdivisions determine their premiums.

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55/25 Year Rule

SCRS Participants (Hired before May 2, 2008)

Retirement Eligibility	PEBA Insurance-earned* Service credit	Until age 60 or until employee would have had 28 years Retiree Pays†	At age 60 or when employee would have had 28 years Retiree Pays
25 years established service *And* Age 55+	10+ years	100% Employer Share 100% Retiree Share (Non-funded)	100% Retiree Share (Funded)
	5+ years	100% Employer Share 100% Retiree Share (Non-funded)	

*Last five years of service must be full-time, permanent and consecutive. Periods of non-qualified service, federal service, military service and out-of-state public service purchased in the retirement systems as well as sick leave and service with employers that do not participate in the state insurance program do not count toward earned service with PEBA Insurance Benefits.
†Local subdivisions determine their premiums.

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All Participants

Hired before May 2, 2008

20-Year Rule

- Left employment before eligible to retire
- Have at least 20 years of state insurance program-earned* service credit established with state retirement systems.
- May enroll in funded retiree coverage at age 60 for SCRS; 55 for PORS

*Last five years of service must be full-time, permanent and consecutive. Periods of non-qualified service, federal service, military service and out-of-state public service purchased in the retirement systems as well as sick leave and service with employers that do not participate in the state insurance program do not count toward earned service with PEBA Insurance Benefits.
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PORS Participants

Hired before May 2, 2008

Retirement Eligibility	PEBA Insurance-earned* service credit	Employer Pays†	Retiree Pays†
25 years established service *OR* Age 55+ *OR* Approved for Disability	10+ years	100% Employer Share (Funded)	100% Retiree Share (Funded)
	5+ years	No contribution (Non-funded)	100% Employer Share PLUS 100% Retiree Share (Non-funded)

*Last five years of service must be full-time, permanent and consecutive. Periods of non-qualified service, federal service, military service and out-of-state public service purchased in the retirement systems as well as sick leave and service with employers that do not participate in the state insurance program do not count toward earned service with PEBA Insurance Benefits.
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Preretirement Education

Eligibility for employees

Hired on or after May 2, 2008, but before July 1, 2012

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Retirement

Established by Section 1-11-730 (B) of the S.C. Code of Laws

- **Applies to new employees**
  - **Hired on or after May 2, 2008**
  - **With no previous service in a benefits-eligible position with a state-insurance participating employer**

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All Participants

Hired on or after May 2, 2008, but before July 1, 2012

Last Five Years

- Regardless of how or when employees qualify for retirement, the last five years must be served consecutively in full-time, permanent position with an employer participating in the state insurance program

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All Participants

Hired on or after May 2, 2008, but before July 1, 2012

Retirement Eligibility	PEBA Insurance-earned* Service Credit	Employer Pays†	Retiree Pays†
28 years established service for SCRS/ORP (25 for PORS) *OR* Age 60+ (55 PORS) *OR* Approved for Disability	25 years	100% Employer Share (Funded)	100% Retiree Share (Funded)
	15 years	50% Employer Share (Partially funded)	50% Employer Share PLUS 100% Retiree Share (Partially funded)
	5 years	No contribution (Non-funded)	100% Employer Share PLUS 100% Retiree Share (Non-funded)

*Last five years of service must be full-time, permanent and consecutive. Periods of non-qualified service, federal service, military service and out-of-state public service purchased in the retirement systems as well as sick leave and service with employers that do not participate in the state insurance program do not count toward earned service with PEBA Insurance Benefits. State ORP participants cannot purchase time.
†Local subdivisions determine their premiums.

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55/25 Year Rule

SCRS Participants (Hired on or after May 2, 2008, but before July 1, 2012)

PEBA Insurance-earned* Service Credit	Until age 60 or until employee would have 28 years Retiree Pays†	At age 60 or when employee would have 28 years Retiree Pays
25 years	100% Employer Share 100% Retiree Share (Non-funded)	100% Retiree Share (Funded)
15 but fewer than 25 years	100% Employer Share 100% Retiree Share (Non-funded)	50% Employer Share PLUS 100% Retiree Share (Partially funded)
5 but fewer than 15 years	100% Employer Share 100% Retiree Share (Non-funded)	100% Employer Share 100% Retiree Share (Non-funded)

*Last five years of service must be full-time, permanent and consecutive. Periods of non-qualified service, federal service, military service and out-of-state public service purchased in the retirement systems as well as sick leave and service with employers that do not participate in the state insurance program do not count toward earned service with PEBA Insurance Benefits. State ORP Participants not eligible to participate in the 55/25 rule.
†Local subdivisions determine their premiums.

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All Participants

Hired on or after May 2, 2008

20-Year Rule

- Left employment before eligible to retire
- Have at least 20 years of earned* service credit established with employer participating in the state insurance program
- May enroll in retiree coverage at age 60 (age 55 for PORS)

*Last five years of service must be full-time, permanent and consecutive. Periods of non-qualified service, federal service, military service and out-of-state public service purchased in the retirement systems as well as sick leave and service with employers that do not participate in the state insurance program do not count toward earned service with PEBA Insurance Benefits.
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20-Year Rule

Hired May 2, 2008 – July 1, 2012

PEBA Insurance-earned* Service Credit	When Eligible to Retire Retiree Pays†
20 but fewer than 25 years	50% Employer Share PLUS 100% Retiree Share (Partially funded)
25 years	100% Retiree Share (Funded)

*Last five years of service must be full-time, permanent and consecutive. Periods of non-qualified service, federal service, military service and out-of-state public service purchased in the retirement systems as well as sick leave and service with employers that do not participate in the state insurance program do not count toward earned service with PEBA Insurance Benefits.
†Local subdivisions determine their premiums.

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Retirement

Eligibility for employees

Hired on or after July 1, 2012

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Retirement

Established by Act No. 278

- Applies to new employees
  - **Hired on or after July 1, 2012**
  - **With no previous service in a benefits-eligible position with a state-insurance participating employer**

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All Participants

Hired on or after July 1, 2012

Last Five Years

- Regardless of how or when employees qualify for retirement, the last five years must be served consecutively in full-time, permanent position with an employer participating in the state insurance program

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All Participants

Hired on or after July 1, 2012

Retirement Eligibility	PEBA Insurance-earned* service credit	Employer Pays†	Retiree Pays†
Rule of 90 for SCRS 28 years established service for ORP (27 for PORS) *OR* Age 60+ (55 PORS) *OR* Approved for Disability	25 years	100% Employer Share (Funded)	100% Retiree Share (Funded)
	15 years	50% Employer Share (Partially funded)	50% Employer Share PLUS 100% Retiree Share (Partially funded)
	5 years	No contribution (Non-funded)	100% Employer Share PLUS 100% Retiree Share (Non-funded)

*Last five years of service must be full-time, permanent and consecutive. Periods of non-qualified service, federal service, military service and out-of-state public service purchased in the retirement systems as well as sick leave and service with employers that do not participate in the state insurance program do not count toward earned service with PEBA Insurance Benefits. State ORP participants cannot purchase time.
†Local subdivisions determine their premiums.

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20-Year Rule

Hired on or after July 1, 2012

PEBA Insurance-earned* Service Credit	When Eligible to Retire Retiree Pays†
20 but fewer than 25 years	50% Employer Share PLUS 100% Retiree Share (Partially funded)
25 years	100% Retiree Share (Funded)

*Last five years of service must be full-time, permanent and consecutive. Periods of non-qualified service, federal service, military service and out-of-state public service purchased in the retirement systems as well as sick leave and service with employers that do not participate in the state insurance program do not count toward earned service with PEBA Insurance Benefits.
†Local subdivisions determine their premiums.

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Retirement

Enrollment For Retirees

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Enrollment

Enrollment

- Within 31 days of retirement, you must complete
  - Retiree Notice of Election (RNOE) form
  - Employment Verification Record
- Forms available from your benefits office, PEBA Insurance Benefits or online at www.eip.sc.gov

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Eligible Dependents

Spouse*

- Either your current or former spouse (if court-ordered to cover)
- Cannot cover spouse if the spouse is eligible for coverage as an employee or state-funded retiree

***Documentation required at time of enrollment for all dependents.**

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Eligibility

Child*

- Natural child, adopted child, child placed for adoption, foster child, stepchild or child for whom subscriber has legal custody
  - Under age 26
    - If employed with participating employer may
      - Enroll as an active employee or
      - Enroll as dependent child
  - Beyond age 26 if incapacitated

***Documentation required at time of enrollment for all children.**

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Retirement

Survivors

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Survivors

Survivor Coverage

- Surviving spouse or child may continue coverage as a survivor as long as he
  - Was covered at time of subscriber's death
  - Remains eligible
  - Pays the premium

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Employees or Retirees

Survivor Premiums†

- Survivors of active employees, state-funded retirees, and partially state-funded retirees
  - Health premiums waived for one year
  - After waiver, survivors pay full premium
- Survivors of non-funded retirees pay full cost of premiums

† Local subdivisions determine their premiums.

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Preretirement

Enrollment Periods

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October Enrollment Period

October Enrollment

- Enroll in, cancel or switch health plans
- Enroll in or drop State Vision Plan
- Add or drop dependents from health and vision

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Dental Enrollment Period

Open Enrollment of odd-numbered years

- Enroll in or drop State Dental and/or Dental Plus
- Add or drop dependents from State Dental and/or Dental Plus

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Preretirement Education

Insurance Programs Available in Retirement

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Health Insurance Choices In Retirement

Health Plan Options

- Standard Plan
- Savings Plan*
- TRICARE Supplement Plan*
- Medicare Supplemental Plan†

*If a retiree is eligible for and enrolled in Medicare, he cannot contribute to a Health Savings Account, which is typically associated with the Savings Plan. Medicare eligible retirees/dependents are not eligible for the TRICARE Supplement
†Only available to Medicare-eligible retirees/dependents

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Medicare-Eligible Retirees

Eligible for Medicare

- Medicare becomes primary in retirement
- Retiree may change health plans within 31 days of Medicare eligibility

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Medicare-Eligible Retirees

Turning 65 in Retirement

- PEBA Insurance Benefits will
  - Notify retiree three months before 65th birthday
  - Automatically change Standard Plan and Savings Plan subscribers to Medicare Supplemental Plan

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Medicare-Eligible Retirees

Turning 65 in Retirement

- Retiree
  - Enrolled in Standard Plan may keep Standard Plan
  - Enrolled in TRICARE Supplement may cancel health. TRICARE becomes TRICARE for Life, a Medicare supplement
  - Need to enroll in Medicare Parts A and B

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Medicare-Eligible Retirees

Enrolling in Medicare

- Medicare enrollment period begins three months before 65th birthday
  - Receiving Social Security check – Retiree notified by Social Security and enrolled automatically
  - Not receiving Social Security check – Retiree must contact Social Security to enroll

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Medicare-Eligible Retirees

Before Age 65

- Must notify PEBA Insurance Benefits and provide copy of Medicare card
- Can change health plans within 31 days of Medicare eligibility

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Medicare-Eligible Retirees

2015 Medicare Benefits
(Part A and Part B)

Hospital Benefits (A)	Medical Benefits (B)
• $1,260 deductible per benefit period • No monthly premium if enough work credits established	• $147 annual deductible • $104.90 (average monthly premium as determined by Medicare) • Plan pays 80 percent of approved charges

No Medicare or Medicare Supplemental Plan coverage outside U.S. and U.S. territories

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Medicare-Eligible Retirees

Medicare Supplemental Plan

- Pays Medicare Part A deductible ($1,260)
- Pays Medicare Part B deductible ($147)
- Pays Medicare coinsurance, up to 100 percent of Medicare-approved charges
- Includes prescription drug benefit
- Offers no coverage outside U.S.
- Claims for non-Medicare subscribers are processed under the Standard Plan

Example:

$7,500	Hospital Bill
-1,260	Medicare Part A deductible
$6,240	Medicare pays
$1,260	Balance bill for subscriber
$1,260	Medicare Supplemental Plan pays Part A deductible
$ 0	Retiree pays nothing

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Medicare-Eligible Retirees

SHP Standard Plan with Medicare

- Offers worldwide coverage
- Includes prescription drug benefit
- Uses "carve-out" method - you pay SHP deductible and coinsurance or the balance of the bill, whichever is less

EXAMPLE OF CARVE-OUT METHOD

SHP Allowed	Medicare Primary	SHP with Carve-Out
$7,500 Hospital bill	$ 7,500 Hospital Bill	$ 5,644 SHP without Medicare
- 445 SHP deductible	- 1,260 Medicare Deductible	-6,240 Medicare pays
$7,055 SHP liability	$ 6,240 Medicare Pays	0 SHP pays
X 80% SHP coinsurance	*SHP pays nothing because Medicare paid more than SHP would have paid in the absence of Medicare.*	$1,260 Retiree pays
$5,644 SHP without Medicare		

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Medicare-Eligible Retirees

Medicare Part D Drug Program

- Most subscribers covered by PEBA Insurance Benefits should remain enrolled in the SHP Medicare Prescription Drug Program, Part D plan sponsored by PEBA Insurance Benefits
- Subscribers lose prescription benefits through PEBA Insurance Benefits coverage if they enroll in separate Part D
- For more information, see the *Insurance Benefits Guide* or contact Catamaran, the SHP pharmacy benefits manager

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Medicare-Eligible Retirees

SHP Prescription Drug Benefits

Applies to Medicare Supplemental and Standard Plans

Participating Pharmacy (31-day Supply)	Mail-Order Pharmacy (90-day Supply)
• $ 9 Tier 1	• $ 22 Tier 1
• $38 Tier 2	• $ 95 Tier 2
• $63 Tier 3	• $158 Tier 3

Copayment maximum $2,500 per person, then plan pays 100% until end of calendar year

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Insurance Available in Retirement

Dental Insurance

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Dental Insurance

State Dental & Dental Plus

- Enroll within 31 days of retirement or a special eligibility situation
- Once enrolled, must remain enrolled until next open enrollment period in an odd-numbered year or within 31 days of a special eligibility situation

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Insurance Available in Retirement

Vision Programs

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Vision Programs

Vision Programs

- State Vision Plan
  - Enroll within 31 days of retirement or special eligibility situation
  - May enroll in or drop every October during open enrollment

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Vision Programs

Vision Programs

- Vision Care Discount Program
  - Free program available to retirees and covered family members
  - Participating providers agree to
    - Charge no more than $60 for eye exam
    - Give a 20% discount on eyewear excluding disposable contacts

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Insurance Available in Retirement

Life Insurance

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Life Insurance

Basic Life ($3,000)

- Must have been enrolled in health plan at time of retirement
- Can convert within 31 days of retirement date
  - Submit conversion form to Minnesota Life Insurance Company
  - Pay premiums to Minnesota Life

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Life Insurance

Optional Life

- Can convert or continue existing coverage
  - Within 31 days of retirement
  - In $10,000 increments
- Premiums quoted and billed by Minnesota Life Insurance Company

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Life Insurance

Dependent Life

- Can convert within 31 days of retirement
  - Submit conversion form
- Premiums
  - Based on dependent's age
  - Paid to Minnesota Life

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Insurance Available in Retirement

Long Term Disability Insurance

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Long Term Disability

Basic Long Term Disability

- Available only to active employees enrolled in health plan
- Ends at retirement
- Cannot be converted to individual policy

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Long Term Disability

Supplemental Long Term Disability

- Available only to active employees
- Ends at retirement

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Insurance Available in Retirement

MoneyPlus

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MoneyPlus

Important Reminders

- MoneyPlus not available in retirement
- MSA contributions can be made on post-tax basis through COBRA
- May continue HSA contributions, but not through MoneyPlus

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Preretirement Education

Recap

- Health, dental and vision
- Optional Life (continue or convert)
- $3,000 Basic Life (convert)
- Dependent Life (convert)

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Preretirement Education

MyBenefits

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MyBenefits

Features

- Available to all subscribers with Internet access
- Accessible 24/7
  - Review benefits statement
  - Change contact information
  - Make changes during October enrollment periods

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MyBenefits

Using MyBenefits

- You will need to know
  - Your Benefits Identification Number (BIN)
  - Your Social Security Number (SSN)
  - Your date of birth (DOB)

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Your Benefits Office in Retirement

Benefits Office in Retirement

- State agency, school district and higher education retirees
  - PEBA Insurance Benefits will become your benefits administrator, and premiums may be deducted from your retirement check
- Local subdivision retirees
  - Your former employer will remain your benefits administrator, and premiums will be paid to your former employer

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Reminders

You are responsible for your benefits.

•

Enrollment is not automatic.

•

Enroll within 31 days of retirement, when TERI ends or approved for disability.

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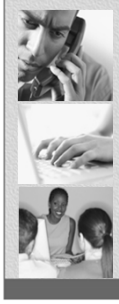
Contact Information



Contact PEBA Insurance Benefits

- By Phone
  - Columbia -- 803-734-0678
  - Nationwide -- 888-260-9430
- Online
  - www.eip.sc.gov
- In person
  - 202 Arbor Lake Drive, Columbia SC 29223