Subject:  **FEHBP Cost Factor for First Quarter of FY 2005**

This letter provides the imputed cost factor related to the Federal Health Benefits Program (FEHBP) for the first quarter of FY 2005. A quarterly cost factor will also be provided to you near the end of the second and third quarters of the Fiscal Year. The annual imputed cost factors for all civilian benefit programs will be provided to agencies on or before September 15, 2005.

The FEHBP cost factor for the first quarter of FY 2005 is $1,195.

If you have any questions about this letter, we would prefer that you email us at finance@opm.gov, so we have a record of them. You may of course call us on 202-606-0606.

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