

● ● ● ● ● ● *A Guide to*  
**RETIREMENT BENEFITS**



*Most people retire only once in their lifetime, and the experience can be both daunting and exciting. This Guide is designed to answer many of your questions and provide you with an overview of the process.*

*The first section of the Guide reviews the programs that provide an income to you in retirement, followed by a section that describes insurance-related programs. There's also a step-by-step process once you've made your decision.*

*No one guide can cover every possible question or situation, so please know that representatives from the UConn Human Resources team will be available to you every step of the way to ensure a smooth transition to retirement benefits.*

*This Guide provides highlights of the plans available to eligible UConn employees. In the event of a conflict between this Guide and the governing documents from the Office of the State Comptroller, the Office of the State Comptroller documents will prevail.*

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## ● ● ● INCOME-RELATED RETIREMENT BENEFITS

As you near retirement, it's important to assess what your income needs will be and how you are going to meet those needs when you no longer receive an active employee paycheck. For many people, there are three primary sources of income in retirement: employer-sponsored retirement plans, federal-sponsored retirement programs (Social Security), and personal savings. This section of the Guide will provide an overview of the sources of income available to you through your State of Connecticut employment.

### ● Employer-Sponsored Retirement Plan

Each eligible State of Connecticut employee is required to be enrolled in a retirement plan. The State has a number of different retirement plans, so the first step is to identify the plan in which you are enrolled. The Before-Tax Deductions section of your current paycheck indicates your retirement plan and what you are contributing toward that plan while working. You do not make contributions toward a retirement plan once you leave state service.

#### *Vesting in a Retirement Benefit*

Vesting is a term used to describe when you earn a permanent right to a benefit. The chart that follows indicates the vesting requirement for each of the retirement plans.

<i>Retirement Plan</i>	<i>Vesting Service Requirement</i>	<i>Additional Information</i>
<b>Alternate Retirement Program (ARP)</b>		
ARP	Immediate vesting	There is no service requirement to be vested in your contributions or the State's contributions.
<b>State Employees Retirement System (SERS) Plans</b>		
Tier I	10 years of service	
Tier II Tier IIA	5 years of actual service, 10 years of vesting service	Actual and vesting service are not adjusted by percentage of employment. Vesting service includes periods of severance of less than 12 months and military service.
Tier III	10 years of vesting service	Vesting service is not adjusted by percentage of employment and includes periods of severance of less than 12 months and military service.
Tier IV	Defined Benefit: 10 years of vesting service	Vesting service is not adjusted by percentage of employment and includes periods of severance of less than 12 months and military service.
Hybrid Plan	Cash Out Option: Immediate vesting	Participants have the option of taking a lump sum cash out, or a monthly pension benefit at retirement if vested in the underlying Tier plan. The chart that follows identifies the underlying Tier plan based on hire date.
	Monthly Pension Option: Refer to underlying Tier Plan	

For Hybrid Participants, the chart that follows identifies which underlying Tier plan will be used to determine your monthly pension benefit option under the Hybrid Plan.

<b>Hybrid Participants Hire Date into Retirement-Eligible State Position</b>	<b>Underlying Pension Benefit</b>
Prior to 7/1/1997 and transferred to Hybrid	Tier II
7/1/1997 through 6/30/2011 and transferred to Hybrid	Tier IIA
7/1/2011 through 6/30/2017	Tier III
On or after 7/1/2017	Tier IV

### **Requirements to Commence Pension Benefits**

You will be eligible to commence your pension benefit when you meet the requirements of your retirement plan. The chart that follows identifies those requirements.

<b>Retirement Plan</b>	<b>Minimum Requirements to Commence Pension Benefits</b>	
<b>Alternate Retirement Program (ARP)</b>		
ARP	You have access to your ARP account starting at age 55 if you no longer work for the State of Connecticut in any capacity, including Special Payroll. (Note: If you leave state service with less than 10 years of participation in ARP, there is no minimum age to access your ARP account.)	
<b>State Employees Retirement System (SERS) Plans</b>		
Tier I	Non-Hazardous Duty	Age 55 with 10 or more years of actual service
	Hazardous Duty	Any age following 20 years hazardous duty service
Tier II Tier IIA	Non-Hazardous Duty	Age 55 with 10 or more years of vesting service
	Hazardous Duty	Any age following 20 years hazardous duty service
Tier III	Non-Hazardous Duty	Age 58 with 10 or more years of vesting service
	Hazardous Duty	Any age following 25 years hazardous duty service, or Age 50 with at least 20 years of hazardous duty service
Tier IV	Non-Hazardous Duty	Age 58 with 10 or more years of vesting service
	Hazardous Duty	Any age following 25 years hazardous duty service
Hybrid Plan	Refer to underlying Tier plan	

If you are participating in a Non-Hazardous Duty SERS Plan, it's important to know that your monthly pension benefit will be reduced if you retire prior to meeting the requirements for a normal retirement. The reduction is ½% for each month early you retire (6% per year). This is a permanent reduction in your monthly pension benefit.

Please note that the requirements for a normal retirement under Tier II and Tier IIA benefits will be changing effective 7/1/2022. Participants who would not reach their normal retirement date by

7/1/2022 were offered a one-time irrevocable offer to grandfather the current requirements by paying a fee each paycheck starting with the first full pay period following 7/1/2013. If you will not reach your normal retirement date by 7/1/2022 and do not recall if you grandfathered your normal retirement date, review the Before-Tax Deductions section of your current paycheck. The chart that follows reflects the age and service requirements for a full, unreduced monthly pension benefit.

<b>SERS Retirement Plan</b>	<b>Normal Retirement Age and Service Requirements</b>
Tier I	Age 55 with 25 years of service, or Age 65 with 10 years of service
Tier II Tier IIA	Retirement date prior to 7/1/22 or if grandfathered: Age 60 with at least 25 years of vesting service, or Age 62 with at least 10 years of vesting service*  Retirement date on or after 7/1/22: Age 63 with at least 25 years of vesting service, or Age 65 with at least 10 years of vesting service
Tier III Tier IV	Age 63 with at least 25 years of vesting service, or Age 65 with at least 10 years of vesting service
Hybrid Plan	Refer to underlying Tier plan

\*or 5 years of actual service if actively employed on 4/21/09 and was age 52 or older as of 7/1/09 and transitions directly to retirement.

### ***Estimating Your Monthly Pension Benefits under the SERS Plans***

The calculation of your monthly pension benefit under the SERS Plans takes into consideration your age, average earnings and service, as briefly described below.

<b>Factor</b>	<b>Description</b>
Average Earnings	Highest years of earnings, any 12 consecutive month period equals one year, part-time employees will use the full-time equivalent earnings
	3 highest years used for Tier I, II, IIA; 5 highest years used for Tier III, IV
	Includes longevity payments and summer salary
	Includes overtime, subject to limitations
Vesting Service	Not adjusted by percentage of employment
	Includes purchased military service
	Includes periods of severance of less than 12 months
Credited Service	Adjusted by percentage of employment
	Includes purchased military service
	Does not include periods of severance of less than 12 months

An online tool from the Office of the State Comptroller’s website helps you estimate your monthly pension benefit in retirement. Links to the website are in the chart that follows.

<b>SERS Plan</b>	<b>Link to Estimate Your Benefit</b>
Tier I	<a href="http://www.osc.ct.gov/empret/tier1summ/workshop/disclaimer.htm">http://www.osc.ct.gov/empret/tier1summ/workshop/disclaimer.htm</a>
Tier II	<a href="http://www.osc.ct.gov/empret/tier2summ/workshop/disclaimer.htm">http://www.osc.ct.gov/empret/tier2summ/workshop/disclaimer.htm</a>
Tier IIA	<a href="http://www.osc.ct.gov/empret/tier2summ/workshop/disclaimer.htm">http://www.osc.ct.gov/empret/tier2summ/workshop/disclaimer.htm</a>
Tier III	<a href="https://www.osc.ct.gov/empret/tier3summ/workshop/disclaimer.htm">https://www.osc.ct.gov/empret/tier3summ/workshop/disclaimer.htm</a>
Tier IV	Not yet available
Hybrid Plan	Refer to underlying Tier plan

The chart below includes some helpful hints when using the online estimating tool.

<b>Field Name</b>	<b>Helpful Hints</b>
Name	This is not a required field.
Employee Date of Birth	Enter your birth date using the mm/dd/yyyy format.
Spouse/Survivor Date of Birth	Enter the date of birth (mm/dd/yyyy) of the person to whom you want pension benefits payable to after your death. If no one, leave blank.
Grandfathered Normal Retirement Age (Applies only to participants in Tier II or Tier IIA)	Select N/A if before 6/2/2022 you will be: <ul style="list-style-type: none"> <li>- at least age 60 with 25 years or more of service, or</li> <li>- at least age 62 with between 10 and 25 years of service</li> </ul> If not, select: <ul style="list-style-type: none"> <li>- Yes if you elected to grandfather, or</li> <li>- No if you elected not to grandfather.</li> </ul>
Average Salary	UConn Payroll can provide you with your past calendar/fiscal year earnings to help you estimate your average salary.
Retirement Month	Enter the month and year you will begin your pension.
Vesting Service (Tier I: Retirement Service Credit)	Melody Williamson in Human Resources provides service audits that identify your vesting service and credited service. If you have been continuously employed full-time, vesting and credited service will be the same.
Credited Service (Tier I: Full-time Equivalent)	
Vested Rights Members Only-Mo/Year Of Termination	Enter the month and year of your separation from service <u>only</u> if you are leaving state service prior to commencing a retirement benefit. Otherwise, leave blank.

### **Benefit Payment Options under the SERS Plans**

When you retire, you must make an irrevocable benefit payment election. Each option provides you with a monthly lifetime benefit. The difference in the options is survivor benefits after your death, as described in the chart below.

<b>Straight Life Annuity</b>	Provides you with the highest monthly benefit for your lifetime. However, all payments stop at your death.  <i>Important Note: retiree health insurance for any dependents you were covering at the time of your death will also stop.</i>	Option D
<b>50% Spouse</b>	Provides a reduced monthly benefit to you for your lifetime. Then, 50% of that benefit will continue after your death for the lifetime of your surviving spouse.	Option A
<b>50% or 100% Survivor</b>	Provides a reduced monthly benefit to you for your lifetime. After your death, the percentage you select, either 50% or 100%, will continue for the lifetime of the person you select, who can be anyone, including your spouse.	Option B
<b>10 or 20 Year Period Certain</b>	Provides a reduced monthly benefit to you for your lifetime. If you die within the Period Certain you select, either 10 (120 payments) or 20 (240 payments) years, the remaining payments will be continued to the person(s) you name. This is the only option that allows you to provide survivor benefits to more than one person. If you die after the Period Certain, no survivor benefits are payable.	Option C

If you elect a benefit option that will continue pension payments to your spouse or survivor for his/her lifetime (Option A or B), the reduced benefit amount you receive will depend on your age and the age of the person you select. If you elect the 10 or 20 Year Period Certain (Option C), the reduced benefit amount you receive will be based on your closest age at retirement.

If you have been married for at least one year prior to the commencement of your retirement benefits, written spousal consent will be required if you do not provide a lifetime guarantee of benefits (50% or 100%) for your spouse.

**Your benefit payment option cannot be changed after retirement. Therefore, it is very important that you carefully review all the available choices.**

### **Cost of Living Adjustment (COLA) under the SERS Plans**

You will be eligible for an annual cost of living adjustment if you have at least 10 years of actual state service or transition directly into retirement. The COLA formula uses a portion of the Consumer Price Index for Urban Wage Earners and Clerical Workers (CPI-W) for the 12 months immediately preceding your COLA anniversary date.

<b>Features</b>	<b>Retirements Prior to 7/1/2022</b>	<b>Retirements on or after 7/1/2022</b>
First COLA	Earlier of January or July 1 following 9 months of pension payments. Annually thereafter.	After 30 months of pension payments. Annually thereafter.
Range	2% to 7.5%	CPI-W to 7.5%

### **Taxation of Monthly Pension Benefits**

Monthly pension payments are subject to federal and state taxes. They are not subject to Social Security or Medicare taxes. You will have the option to have federal taxes deducted from your pension payments or not. The State of Connecticut requires Connecticut residents to withhold Connecticut income tax from taxable pension payments. If you are a Connecticut resident and a CT-W4P form is not received, the State will withhold 6.99% of your pension payment.

### **Hybrid Plan Cash Out Option**

Hybrid Plan participants who elect the cash out option will receive a return of their contributions to the Hybrid Plan, plus a 5% employer match, plus 4% interest. The payment can be rolled over into another qualified retirement plan to defer the tax liability.

*Important Note: You are required to have at least a \$10,000 annuity arrangement in place within 60 days following retirement if you want to commence retiree health benefits. If you wish to preserve retiree health benefits for your surviving dependents following your death, the annuity must provide a survivor benefit to your spouse. Please note that if you are continuing your employment as a rehired retiree, the 60-day deadline for setting up the annuity will begin after you have separated completely from State service.*

### **Accessing Your Alternate Retirement Program (ARP) Account**

You can withdraw or rollover all or some of your account balance in retirement. It's important to note you will be unable to withdraw or rollover funds from your ARP account while you have State of Connecticut employment of any kind, including part-time, non-benefitted positions.

Prudential will continue to be your point of contact for information about your ARP account.

*Important Note: You are required to have at least a \$10,000 annuity arrangement in place within 60 days following retirement if you want to commence retiree health benefits. If you wish to preserve retiree health benefits for your surviving dependents following your death, the annuity must provide a survivor benefit to your spouse. Please note that if you are continuing your employment as a rehired retiree, the 60-day deadline for setting up the annuity will begin after you have separated completely from State service.*

## Links to the Plan Summaries

The chart that follows provides a link to each Plan Summary, which contains detailed information about the plan.

<i>Retirement Plans</i>	<i>Link to Plan Summaries</i>	<i>Link to Supplements to Plan Summaries (Updates)</i>
<b>State Employees Retirement System (SERS)</b>		
Tier I	<a href="http://www.osc.ct.gov/empret/tier1summ/index.html">http://www.osc.ct.gov/empret/tier1summ/index.html</a>	
Tier II	<a href="http://www.osc.ct.gov/empret/tier2summ/index.html">http://www.osc.ct.gov/empret/tier2summ/index.html</a>	Available at the following website: <a href="https://www.osc.ct.gov/empret/stateretire.htm">https://www.osc.ct.gov/empret/stateretire.htm</a>
Tier IIA	<a href="http://www.osc.ct.gov/empret/tier2asumm/index.html">http://www.osc.ct.gov/empret/tier2asumm/index.html</a>	
Tier III	<a href="http://www.osc.ct.gov/empret/tier3spd/index.html">http://www.osc.ct.gov/empret/tier3spd/index.html</a>	
Tier IV	Links to the Defined Benefit and Defined Contribution Plan Summaries are available at the following website: <a href="https://www.osc.ct.gov/empret/stateretire.htm">https://www.osc.ct.gov/empret/stateretire.htm</a>	
Hybrid Plan*	<a href="http://www.osc.ct.gov/empret/hybridspd/hybridplan.htm">http://www.osc.ct.gov/empret/hybridspd/hybridplan.htm</a>	
<b>Alternate Retirement Program (ARP)</b>		
ARP	Link to Plan Document is available from the following website: <a href="http://ctdcp.com/your-plan.html">http://ctdcp.com/your-plan.html</a>	

\* Please note that the service and benefit information in the Plan Summary is for employees first hired 7/1/2011 through 6/30/2017 and will not apply to you if you transferred to the Hybrid Plan or were hired on or after 7/1/17. Refer to the underlying Tier plan for more detailed information.

## ● ● Social Security

Employees are required to pay Social Security taxes while employed, unless you were eligible for and exercised your right to waive participation. The Social Security taxes withheld from employee paychecks are matched by the employer and paid to the federal government. In return, Social Security provides employees with a monthly benefit in retirement.

The minimum age at which you can elect to begin Social Security benefits is 62. A reduction factor is applied if you begin the benefits prior to reaching the full retirement age, shown in the chart that follows.

<i>Year of Birth</i>	<i>Full Retirement Age</i>
1937 or earlier	65
1938	65 and 2 months
1939	65 and 4 months
1940	65 and 6 months
1941	65 and 8 months
1942	65 and 10 months
1943-1954	66
1955	66 and 2 months
1956	66 and 4 months
1957	66 and 6 months
1958	66 and 8 months
1959	66 and 10 months
1960 and later	67
Note: People born on January 1 should refer to the previous year	

Social Security provides an online tool for estimating your monthly benefit in retirement at the following link: <https://www.ssa.gov/retire/estimator.html>.

If you were not paying Social Security taxes, but worked in other jobs in which you were paying Social Security taxes long enough to qualify for benefits, you will be subject to the Windfall Elimination Provision. The Windfall Elimination Provision affects how the amount of your Social Security benefit is calculated based on the pension benefits you receive from employers who were not withholding Social Security taxes. The modified formula generally results in a lower Social Security Benefit. For more information about the Windfall Elimination Provision contact Social Security.

Social Security benefits are not paid automatically to you. Application for your Social Security benefits should be made three months before you become eligible. For example, if you plan to retire October 1, are over the age of 62, and plan to immediately collect your retirement benefit from Social Security, you should apply for your Social Security benefits in June.

Social Security contact information:

Telephone: (800) 772-1213 (800) 325-0778 (TTY)

Online Tools: <https://www.ssa.gov/onlineservices/>

## ● ● ● Retirement Savings Programs

When you retire, you will have full access to any retirement savings you have in 403(b), Roth 403(b), 457, and Roth 457 plans. You can commence a distribution from your account as soon as administratively practicable, but in no event later than April 1 of the calendar year following the calendar year in which you turn age 70-1/2.

If you elect to withdraw funds you have with TIAA, you may be required to provide proof that you are no longer a State of Connecticut employee. That proof must be obtained by the Retirement Services Division of the Office of the State Comptroller. Contact information is available on the last page of this Guide. Representatives from the University of Connecticut are not authorized to provide this information.

Prudential, as the current plan administrator, is provided with information from the State regarding employment status. Generally, they do not require you to provide proof of retirement. Please note that Prudential may not receive the update of your employment status for 1-2 pay periods following your retirement.

It's important to note that generally you will be unable to withdraw or rollover funds from your 457 or Roth 457 account while you have State of Connecticut employment of any kind, including part-time, non-benefitted positions. You are also generally not permitted to withdraw or rollover funds from your 403(b) or Roth 403(b) unless you are at least age 59-1/2, at which time in-service withdrawals are permitted.

## ● ● ● ● ● INSURANCE-RELATED BENEFITS

As you near retirement, it's important to understand what happens to the insurance-related benefits you have as an employee, such as health benefits, life insurance and supplemental benefits through the State. This section of the Guide will provide an overview of what happens to those benefits.

### ● Health Benefits

Employees who transition directly from employment to retirement under their pension plan and who meet the requirements for the Retiree Health Plan, will be eligible to enroll for retiree health benefits to begin when their active employee insurance ends. Retirements always occur on the first of a month, and employee health benefits do not end until the last day of that month. For example, if you retire October 1, you will continue your active employee benefits for the month of October, and your retiree health benefits will begin on November 1.

The chart below provides information regarding eligibility for the Retiree Health Plan and the date on which an employee is eligible to begin those benefits.

<i>Hire Date into a Retirement-Eligible State Position</i>	<i>Retiree Health Plan Eligibility Requirement</i>
Prior to July 1, 1997	At least age 55 with 10 or more years of service
July 1, 1997 through June 30, 2017	Refer to <a href="http://www.osc.ct.gov/2013memos/healthcare/201306hp.htm">Division Memorandum 2013</a> ( <a href="http://www.osc.ct.gov/2013memos/healthcare/201306hp.htm">http://www.osc.ct.gov/2013memos/healthcare/201306hp.htm</a> )
On or after July 1, 2017	<p>If transitioning directly to retirement:</p> <ul style="list-style-type: none"> <li>- At least age 58 with 15 or more years of service</li> </ul> <p>If voluntarily leaving state service prior to commencing a pension benefit:</p> <ul style="list-style-type: none"> <li>- 15 or more years of service. Can commence retiree health benefit when age plus years of service total 75 or more (minimum age 58). Must be receiving monthly pension benefit to be enrolled.</li> </ul>

Employees who qualify for hazardous duty meet the requirements for retiree health benefits.

### ***Health Benefits for Participants under Age 65***

The retiree medical, prescription drug, and dental benefits for participants in the Retiree Health Plan who are not yet eligible for Medicare are the same as the options available to active employees. Each fiscal year (7/1 – 6/30), retirees will have the opportunity to change their benefit options during the annual open enrollment.

The premium cost of the coverage is identified in the annual Options Planner that is available from the Office of the State Comptroller’s website ([www.osc.ct.gov](http://www.osc.ct.gov)). Please note that the premium costs identified in the Planner are for retirees who have reached their normal retirement date as specified in the applicable SERS tier plan. Early retirees pay a higher premium share until they reach their normal retirement age, as outlined in Attachment C of the [SEBAC 2011 Agreement](https://production.wordpress.uconn.edu/lr/wp-content/uploads/sites/988/2014/10/SEBACAgree2011.pdf) (https://production.wordpress.uconn.edu/lr/wp-content/uploads/sites/988/2014/10/SEBACAgree2011.pdf) on page 21.

### **Health Benefits for Medicare-Eligible Participants**

Medicare-eligible retirees who elect to enroll in the Retiree Health Plan will have coverage through the customized Group Medicare Advantage (PPO) program administered by UnitedHealthcare. It retains the coverage provided under the employee plan, expands preventive care, and adds new programs and services. Information about the program is available from the Office of the State Comptroller’s website at the following link: [http://www.osc.ct.gov/docs/medicare\\_advantage\\_FAQ.pdf](http://www.osc.ct.gov/docs/medicare_advantage_FAQ.pdf).

Medicare-eligible Retiree Health Plan participants are required to enroll for Medicare Part A and Part B through Social Security. Medicare Part A does not typically have a premium cost associated with enrollment. Medicare Part B has a standard premium charge, which is subject to change each year. Additionally, participants whose modified adjusted gross income is above a certain amount pay an Income Related Monthly Adjustment Amount (IRMAA). Medicare uses the modified adjusted gross income reported on the participant’s IRS tax return from 2 years ago. Below is a chart that shows the 2020 cost for Medicare Part B.

<i>If yearly income in 2018 (for what participants pay in 2020) was</i>			<i>Participants pay each month (in 2020)</i>		
<i>File individual tax return</i>	<i>File joint tax return</i>	<i>File married &amp; separate tax return</i>	<i>Base Rate</i>	<i>IRMAA</i>	<i>Total</i>
\$87,000 or less	\$174,000 or less	\$87,000 or less	\$144.60	\$0	\$144.60
above \$87,000 up to \$109,000	above \$174,000 up to \$218,000	Not applicable	\$144.60	\$57.80	\$202.40
above \$109,000 up to \$136,000	above \$218,000 up to \$272,000	Not applicable	\$144.60	\$144.60	\$289.20
above \$136,000 up to \$163,000	above \$272,000 up to \$326,000	Not applicable	\$144.60	\$231.40	\$376.00
above \$163,000 up to \$500,000	above \$326,000 up to \$750,000	above \$87,000 up to \$413,000	\$144.60	\$318.10	\$462.70
\$500,000 or above	\$750,000 and above	\$413,000 and above	\$144.60	\$347.00	\$491.60

Medicare Part B premiums are reimbursed by the State for the retiree and spouse enrolled in Medicare. Participants must provide a copy of their Medicare card reflecting enrollment in Medicare Part A and B to qualify for the reimbursement.

*Important Note: Starting on July 1, 2022, the State will reimburse 100% of the base rate and 50% of the IRMAA.*

## ● ● RETIREE LIFE INSURANCE

If you are enrolled in the contributory Basic Life Insurance plan through Fort Dearborn and you transition directly into a SERS retirement or are an ARP participant who would have met the SERS requirements for retirement based on your hire date, a portion of your life insurance will be continued with the State paying the full cost. If you retire with 25 or more years of State service, you will receive a life insurance policy equal to one-half of the basic coverage you had immediately before retirement (minimum of \$10,000). With less than 25 years of state service, your coverage will be proportionately reduced based on years of service.

You may convert any amount up to the full amount of the reduction to a personal policy of life insurance with Fort Dearborn. The Life Insurance Unit of the Office of the State Comptroller will send you a letter within 90 days following your retirement that identifies the amount of free life insurance you receive, confirms your beneficiaries and describes how to purchase a personal policy under the conversion feature. If you want to purchase a personal policy, you must apply within 31 days from the receipt of the letter.

### *Special Notes:*

If you terminate state service and elect to vest your rights or if you elect to defer your retirement benefits to a later date, you will not be eligible to receive any of the state paid life insurance.

If at the time of your retirement, you are permanently and totally disabled, you may remain eligible for your full amount of basic life coverage. You must be insured and under age 60 when first disabled. You must complete an application for a waiver of group life insurance premiums to determine if you qualify.

## ● ● ● SUPPLEMENTAL BENEFITS

The information that follows describes what happens to your supplemental benefits when you retire.

### LIFE INSURANCE

#### **Term Life Insurance through Dearborn National**

If you are enrolled in this benefit immediately prior to retirement, you may continue coverage in retirement on a direct bill basis. Additionally, if the employee portion of the life insurance benefit is less than \$50,000, you may increase that amount to \$50,000 at retirement with no evidence of good health. Please note that the Accidental Death benefit and Dependent Child Life Insurance cease when you retire.

You must complete the paperwork to continue or increase coverage and submit it to Dearborn National within 31 days of your retirement date. The required paperwork is available from Dearborn National at (866) 858-1171.

#### **AETNA Group Universal Life Insurance (GUL)**

You may continue your Universal Life Insurance through AETNA on a direct bill basis. Contact Charles Dyson at (860) 429-9000 or toll-free at (800) 594-7310 to request direct billing.

## **ING Universal Life Insurance**

You may continue your Universal Life Insurance through ING on a direct bill basis. Contact ING Employee Benefits at (800) 842-8444 to request direct billing.

## **MEDFLEX**

MEDFLEX benefits end at employment termination. You may request reimbursement for eligible expenses incurred up to your retirement date no later than 90 days following the end of the calendar year. You may be eligible to continue MEDFLEX benefits under the Federal Consolidated Omnibus Budget Reconciliation Act (COBRA). Contact: Progressive Benefits Solutions at (866) 906-8023 to determine if you are eligible for COBRA.

## **DEPENDENT CARE ASSISTANCE PROGRAM**

The Dependent Care/Day Care Assistance Program (DCAP) benefits end at retirement. You may request reimbursement for eligible expenses incurred prior to your retirement date no later than 90 days following the end of the calendar year.

## **LONG TERM DISABILITY**

Long term disability coverage ends at retirement.

## **SHORT TERM DISABILITY**

Short term disability coverage ends at retirement.

## **AUTO AND HOMEOWNER INSURANCE**

As a retiree, you may continue your Home & Auto Insurance on a direct bill basis. Contact your insurance company to request direct billing.

MetLife	(800) 438-6381
Liberty Mutual	(888) 257-4889
Travelers	(800) 842-5075

## **QUALIFIED TRANSPORTATION ACCOUNT**

The Qualified Transportation Account ends at retirement.

## **LONG TERM CARE**

Retirees can continue this benefit on a direct bill basis. Contact the appropriate administrator:

MetLife	(800) 582-2889
UNUM, serviced by MedAmerica	(877) 202-6043
TransAmerica	(800) 582-2889

## ● ● ● ● ● OTHER INFORMATION

There may be other factors to assess as you make your retirement decision. Additional information is included below.

### TUITION WAIVERS AND REIMBURSEMENT

Retirees are ineligible for the tuition waiver and reimbursement programs available to employees.

### REEMPLOYMENT OPTIONS

After you retire you may return to either full-time or part-time State Service.

#### *Reemployment in a Temporary Position*

If you are reemployed by the State in a temporary position, there are limits on how much you can work and how much money you can earn. You can work no more than 120 days in a calendar year, which equates to the maximum hours per calendar year identified below.

Daily Scheduled Full-Time Hours	Maximum Hours per Calendar Year
7	840
7.5	900
7.75	930
8	960

A retiree reemployed in a State teaching position may work 45.97% of a full-time teaching schedule, which equates to the calendar year maximums identified below.

State University	12 load credits
State Community-Technical College	14 contact hours
Institutions with No Credit Basis	120 days

The maximum earnings for reemployed retirees is calculated as follows:

Hourly Employees:  $75\% \times \text{hourly rate of pay at retirement} \times \text{maximum hours per year}$

Salaried Employees:  $75\%$  of the base salary at retirement divided by 2

#### *Reemployment in a Permanent Position*

If you are reemployed by the State in a permanent position after you have retired, your SERS pension payments and retiree health and life insurance benefits will cease. You must notify the Retirement & Benefits Services Division of your reemployment. You will resume membership in your SERS plan and receive credit for service during your reemployment. When you next retire, your SERS retirement benefit will be recalculated and will not be less than the amount you were receiving prior to reemployment.

## RETIREE ID CARD

ID cards are available that allow retirees certain benefits, such as borrowing books from the library. To obtain a Retiree ID Card, first contact the One Card Office at (860) 486-3129 to ensure they have a record of your retirement, since there is often a delay between your retirement and their system update. The One Card Office is located on the Storrs campus in the Wilbur Cross Building, 2<sup>nd</sup> Floor.

## PARKING PRIVILEGES

Retirees are ineligible for a parking permit unless they are providing services to the University after retirement. Contact Parking Services at (860) 486-4930 for further information.

# ● ● ● ● ● RETIREMENT PROCESS

1

Select your date of retirement, which must be the first of a month. Employees often ask if there is a best time of year to retire to maximize benefits. For SERS participants who retire with a monthly pension benefit, April 1 and October 1 are often considered preferred, because of the cost of living adjustment (COLA). After nine pension payments, retirees are eligible to receive a COLA on the earlier of January or July. For April 1 retirees, December would be the ninth pension payment and the COLA would immediately follow in January. For October 1 retirees, June would be the ninth pension payment and the COLA would immediately follow in July.

2

Approximately six months prior to your anticipated date of retirement, you will want to request an audit of your service to ensure that you meet the requirements to retire and, if enrolled in a SERS Plan, to be used in estimating your monthly pension benefits and in completing your retirement application. You request a service audit by contacting Melody Williamson at [melody.williamson@uconn.edu](mailto:melody.williamson@uconn.edu).

3

If you are voluntarily retiring, you must provide your management with a notice of your resignation. As a reminder, retirements are always effective on the first day of a month, and an employee's last date on the State payroll must be the last day of the month preceding the retirement date to be considered transitioning directly to retirement. For information about how much notice you must provide, the following is a link to the [Voluntary Resignation in Good Standing Notice Requirements](https://hr.uconn.edu/voluntary-resignation-in-good-standing-notice-requirements/) (https://hr.uconn.edu/voluntary-resignation-in-good-standing-notice-requirements/) website.

4

Approximately three months prior to your anticipated date of retirement, complete a Request for Retirement Initiation Package that is available from the following website: <https://hr.uconn.edu/retirement-planning/>. This information will be used by the Human Resources representative to prepare your retirement paperwork. Please note that the

earliest date that the Retirement Services Division of the Office of the State Comptroller will accept a signed retirement application is 90 days prior to retirement. A Human Resources representative will use the information you provided on your Initiation Package to prepare your retirement paperwork for your signature

**5** If you and/or your spouse are age 65 or over at the time of your retirement, the Human Resources representative will provide you with a completed form as proof that you were covered by a creditable plan that you can provide to Social Security when you apply for Medicare Parts A and B. When you have this form, contact Social Security to enroll for Medicare Parts A and B to be effective on the first of the month following your retirement.

**6** You will be required to provide the following information (copies accepted), which you can do in advance of completing the forms, to accompany your application:

- Your birth certificate
- Spouse's birth certificate, if married
- Marriage certificate, if married
- Birth certificate for each child to be enrolled in health benefits, if applicable
- If you are age 65 or older: Your Medicare card reflecting enrollment in Parts A and B and letter indicating the cost for Part B premium (used to determine reimbursement)
- If your spouse is age 65 or older: Spouse's Medicare card reflecting enrollment in Parts A and B and letter indicating the cost for Part B premium (used to determine reimbursement)

Please note that if any of the documents are not in English, you must also provide a certified translation. If you, your spouse, or your dependents were born outside of the United States and do not have a birth certificate, you can provide an affidavit. Contact your Human Resources representative for the affidavit and instructions.

**7** Sign, date and return all forms and proof documents to the Human Resources representative. The Retirement Services Division of the Office of the State Comptroller must receive your retirement application by 4:00pm on the last business day of the month preceding your retirement date. No retroactive retirements are permitted.

**8** Visit the website designed for employees who are leaving UConn at the following link: <https://hr.uconn.edu/leaving-uconn/>. It contains important information, such as what happens to your accruals, exit interviews, and a last day checklist for you and your supervisor.

**9** For employees who will be receiving a significant final paycheck through a payout of accruals or faculty contract adjustment, you may want to consider enrolling in or changing your current contributions to a supplemental retirement savings account, like the 403(b) and/or 457 Plan, as a way to mitigate the tax liability in the year of retirement. Information is available at the following website: <http://www.ctdcp.com/tools.html>.

The following is a link to the list of Prudential counselors who can provide assistance:  
[http://www3.prudential.com/email/retirement/IMFPWeb/hosted\\_websites/ts/ctdcp/counselors.html](http://www3.prudential.com/email/retirement/IMFPWeb/hosted_websites/ts/ctdcp/counselors.html).

**10** Generally, employees receive two paychecks following retirement; one for the prior pay period and one for the current pay period. The final paycheck is not direct deposited, but rather distributed to your department. If you want to make alternate arrangements for the distribution of your final paycheck, contact the UConn Payroll Department at (860) 486-2423.

**11** Monthly pension checks are dated and deposited on the last business day of the month. Physical checks are mailed three days prior. The first check will not be direct deposited, but rather mailed to your home address. Future pension checks will be direct deposited if you have completed and submitted the authorization form.

## ● ● ● ● ● RETIREE CONTACT INFORMATION

Once you are retired, you will direct your retirement questions to the Office of the State Comptroller, since UConn Human Resources does not have access to retiree health enrollment information or pension payments. The State designed a website for retirees that includes many of the frequently requested forms, such as address change forms and tax withholding forms. Visit their website at the following link: <http://www.osc.ct.gov/stretire.htm>.

They also include contact information on their website that includes the following Divisions that are accessed by retirees.

Division	Information	FAX
Active and Pension Payroll Services Division	(860) 702-3464 <a href="mailto:osc.payroll@ct.gov">osc.payroll@ct.gov</a>	(860) 702-3477
Retirement Services Division	(860) 702-3480 <a href="mailto:osc.rsd@ct.gov">osc.rsd@ct.gov</a>	(860) 702-3489
Healthcare Policy and Benefit Division	(860) 702-3533 <a href="mailto:osc.rethealth@ct.gov">osc.rethealth@ct.gov</a>	(860) 702-3556