HUMAN RESOURCES
COLORADO STATE UNIVERSITY

Checklist for Employees in the Defined Contribution Plan Retirement System Who Meet the University's Definition of Retirement

Academic Faculty / Administrative Professional

Benefits and privileges are subject to change and/or termination at the sole discretion of Colorado State University.

Employee: _____

1. Initiate CSU Retirement

a. CSU Retirement Date: _____ (See page 4 for CSU's Definition of Retirement)

b. Meet with CSU Human Resources 60-90 days prior to your retirement date, then upload a copy of this signed checklist to the HR Secure Portal and enroll in the DCP Refund with WEX.

c. Contact Fidelity Investments (or other applicable vendors) for information on accessing your account and any rules or regulations regarding withdrawal options.

Note: If you elect to receive a distribution from your DCP account and you are not at least age 59½, the withdrawal *may* be subject to a 10% federal income tax penalty as an "early withdrawal" from a qualified tax deferred pension plan. You are encouraged to consult with a tax advisor prior to taking withdrawals from your DCP account.

d. Your department must enter your assignment in Workday promptly, as there is a 45-day waiting period before you can access your retirement account.

2. Emerit Appointments

a. **Faculty.** An academic faculty member may request emerit status from their department at the time of retirement from the University, or at the end of their Transitional Appointment, if applicable. Eligibility is in accordance with Section E.3.1 of the Academic Faculty and Administrative Professional Manual. Those who completed ten years or more of regular full-time or part-time service as faculty of Colorado State University (CSU) are eligible at the time of their retirement for an emerit title equivalent to their highest professorial rank. Academic staff who held administrative positions (including department heads) for five years or more shall be eligible for the emerit title for both positions.

b. **Administrative Professional.** An administrative professional may request emerit status from their department at the time of retirement from the University, in accordance with Section D.7.20 of the Manual. Administrative professionals who completed ten years or more of outstanding and distinguished full-time or part-time service to CSU shall be eligible, at the time of their retirement from CSU, for an emerit title equivalent to their highest rank. An eligible administrative professional may request emerit status from their college or unit at the time of retirement from the University, or candidates may be directly nominated by their director, department head, dean, or vice president. The nomination shall be routed for approval by the employee's department head/director through the dean/vice president and then to the Provost. The final decision on granting emerit status will be made by the Board.

3. Sick and Annual Leave Payout Information

a. Upon retirement, faculty/administrative professionals are paid for ¼ of their unused sick leave up to a maximum of 15 days.

b. Effective January 2026, academic faculty/administrative professionals on 12-month appointments are paid up to 24 days of accrued unused annual leave.

Note: Sick and/or annual leave balances are provided to Human Resources by your department.

4. Your Last CSU Paycheck

Your final paycheck will be paid at the end of the month in which you retire. If you are eligible to receive a leave payout, this check will be larger than usual and *may* be subject to higher taxes. To change your tax withholdings or your tax-deferred contribution for your final month's paycheck, see the Human Resources website. Insurance premiums are paid in the current month and are deducted from your final pay.

5. Working After Retirement

If you return to work for the University in a faculty/administrative professional appointment, you will enroll in the University's Defined Contribution Plan (DCP) and Medicare tax will be withheld from your pay.

CSU Benefit Plans

Unless otherwise noted, your CSU benefits terminate at the end of the month in which your retirement is effective.

a. **Life Insurance.** Contact SunLife at 800-451-4531 within **31 days** of retirement for information on conversion/portability options and rates:

- **Basic Group Term Life and AD&D**. Conversion or portability.
- **Voluntary Group Term Life.** Conversion (no age limit) or portability (limited to age 70).
- **Voluntary AD&D Insurance**. Conversion to an individual policy.
- **Hospital, Accident, and Critical Illness**. Continuation may be requested through The Hartford at (877) 320-0484 within 31 days of retirement for information on conversion/portability options and rates.

b. **Short Term / Long Term Disability**. Coverage under the short-and long-term disability plans end on the date employment end. Continuation is not available.

c. **Health and Dependent Care Flexible Spending Accounts (FSA).** If you have a positive balance in your Health Care FSA at retirement, you may continue coverage through COBRA for the rest of the plan year. COBRA details will be mailed about one month after your retirement. Dependent Care FSA is not eligible for COBRA.

d. **Health Savings Account (HSA)**. If you are enrolled in the HSA, deductions will end with your final paycheck. For questions regarding fees or contributions, contact Fidelity Investments (800) 343-0860.

e. **Medical, Dental and/or Vision Insurance**. You may be eligible for continuation of coverage under COBRA. You will receive information about your COBRA rights in the mail approximately one month after your retirement date.

6. Medicare Benefits

Medicare is a federal program that provides certain health insurance coverage for individuals age 65 or older (younger under certain circumstances).

a. Part A: Inpatient hospital stays, skilled nursing facility, hospice and home health care
   - Available cost-free if you (or your spouse) paid Medicare taxes for at least 10 years or have 40 quarters of Medicare-covered employment.

b. Part B: Doctor's services and outpatient care, including preventive care

c. Part C: Medicare Advantage Plans

d. Part D: Prescription Drugs

Consult with Medicare at least 3 months prior to your eligibility date for information about the programs, eligibility, costs, enrollment dates, and potential late enrollment penalties. For more information contact Medicare at (800) 633-4227 or visit the Medicare website at www.medicare.gov.

7. Move to Medicare Service

Human Resources has partnered with Anthem's no cost, Move to Medicare service to help you explore options, understand eligibility or assist you in making decisions. Contact them at 1-844-296-3822 or medicareVIP@anthem.com for personalized support.

8. Social Security Benefits

For information about Social Security benefits call (800) 772-1213 or visit a Social Security office.

9. CSU Post-Retirement Benefits

a. **DCP Retiree Medical Premium Refund Plan**

If we determine you are eligible for retirement, the University may contribute to retiree only medical premiums for employees enrolled in the Defined Contribution Plan at the time of retirement. For employees who previously worked in an ineligible classification type (for example, Graduate Assistants, Non-Student Hourly, State Classified), the DCP retirement eligibility determination and maximum refund amount are based only on service in an Academic Faculty or Administrative Professional position while enrolled in the Defined Contribution Plan (DCP). Service in ineligible classifications is not included in the benefit calculation.

For those employees deemed eligible, the University will contribute towards the out-of-pocket cost for retiree-only medical premiums that are not otherwise reimbursed. You may apply this premium refund to any medical plan, including Medicare. The maximum amount of the refund is $648 per month for retirees with 20 or more years of benefit eligible University service, prorated for those who have at least 5 but less than 20 years of benefit eligible service. This program is administered by WEX on behalf of the university.

These benefit plans are subject to change or may be terminated at the discretion of Colorado State University

Any enrollment or changes must be submitted by **the 20th of the month** before the change should go into effect.

After you complete retirement counseling, an account will be established for you with WEX. To enroll:

1. Submit the WEX DCP Refund Enrollment Form and proof of premium to WEX
2. Log in to your WEX account no later than the end of the month to enter your direct deposit information.

You are responsible for notifying Human Resources of any changes affecting enrollment in the Refund Plan within **30 days** of the change. This includes updates to your medical plan, premium, home or email address, phone number and banking information, and your continued enrollment in the Refund Plan on an annual basis. If you fail to complete the annual recertification process, the refund will automatically end.

If your enrollment in the Refund Plan terminates for any reason and you want to re-enroll, the Refund Plan will not be re-instated until you complete the proper enrollment process. **Changes must be submitted no later than the 20th of the month** to take effect the following month. **No retroactive payments will be made.**

Note: The University cannot, under Federal law and regulation applicable to this medical premium refund benefit, provide a refund in excess of the actual cost of the retiree's medical coverage. The actual cost of the retiree's medical coverage means the actual premium amount required to provide the retiree medical coverage and cannot include premium amounts for a spouse/partner and/or dependents' medical coverage and/or for dental/vision coverage premiums.

b. **CSU Retiree Medical Option**

You may have access to a medical plan with benefits equivalent to those of the active employee major medical Green Plan if you are under age 65 and not eligible for Medicare. Please contact Human Resources for current information.

Eligibility Requirements

- Active benefit eligible employees must be enrolled in one of the University's medical plans for at least one full plan year immediately prior to the date of retirement to be eligible to enroll
- Retirees must be continuously enrolled in the University's medical plan to remain eligible to continue such coverage for themselves or their spouse/partner and dependents. Once a retiree leaves the plan, they or their spouse/partner and dependents are not permitted to re-enroll at a later date;
- Retirees' coverage under the University's retiree medical plan will terminate upon the earlier of reaching age 65 or upon becoming eligible for Medicare. Covered spouses/domestic partners will be terminated from the plan upon the earlier of reaching age 65 or becoming eligible for Medicare, regardless of whether or not the retirees' coverage has been terminated due to Medicare eligibility. Covered dependent children remain eligible for coverage subject to normal eligibility criteria-generally age 18 or 23 if a full-time student-or until they become eligible for Medicare, whichever occurs first. Spouse/partner and dependent children may continue coverage as long as they were covered at the time the retirees' coverage terminated due to Medicare eligibility and as long as they remain continuously covered under the plan.

10. Miscellaneous Post-Retirement University Benefits

Morgan Library	Library privileges	(970) 491-1841
RAMTech	Software discounts	(970) 491-7625
Email Account	Access to CSU email address	(970) 491-5133
Parking	**Non-working retiree** – Free **A** Permit (two year renewal) **Working retiree** – Contact Parking Services	(970) 491-7041

You are responsible for notifying the Human Resources Benefit Unit of changes in your status which may affect your retirement benefits, including changes of address.

Benefits and privileges are subject to change and/or termination at the sole discretion of Colorado State University.

All Medicare and Social Security related information are point in time summaries. Official information concerning these organizations' policies and benefits must be obtained from them.

I, _____, certify I received a copy of this Checklist, have initiated retirement counseling and have completed the enrollment process for the DCP Refund plan, if eligible.

_____ Date:_____
(Employee Signature)

-Human Resources-

Colorado State University

DEFINITION OF RETIREMENT
ACADEMIC FACULTY, ADMINISTRATIVE PROFESSIONAL AND STATE CLASSIFIED STAFF

To be considered a "retiree" an academic faculty member, administrative professional or state classified employee who is a participant in the Defined Contribution Plan for Retirement (DCP) or who is a participant in the Colorado Public Employees Retirement Association (PERA) appointed or reappointed on or after July 1, 2005 must be:

Age 55 or greater with at least 20 years of "service" or
Age 60 or greater with at least 5 years of "service"

"Service" for this purpose includes periods of employment with Colorado State University during which the person:

- Received, or was eligible to receive the University's contribution to the DCP or to PERA
- Had an appointment of at least half-time
- Received, or was eligible to receive, the University's contribution toward benefits, for example health insurance (Ben Pay, Cost Share or State Classified insurance match).

Periods of "service" need not be continuous but there must be a minimum of five consecutive years of "service" immediately preceding the date of "retirement". Periods of paid or un-paid leaves of up to 1 year in duration during which the person received, or was eligible to receive, the University's contribution toward benefits shall be counted as "service".

Academic faculty, administrative professional or state classified employees who are participants in PERA and who were appointed on or before June 30, 2005 or reappointed only on or before that date, who are eligible for "retirement" (full or reduced) under the PERA provisions at the time of separation and who have at least five consecutive years of service at Colorado State University in a half-time or greater, benefit eligible appointment immediately prior to the date of separation are considered "retirees".