



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

**Employee Name:** \_\_\_\_\_

**1. Initiate CSU Retirement**

- a. CSU Retirement Date: \_\_\_\_\_ (See page 2 for CSU's Definition of Retirement)
- b. Contact PERA at (800) 759-7372 to request your PERA **benefit estimate** (monthly annuity/cash value) and retirement **packet**, which includes the forms required to commence your PERA retirement benefit. The "Final Six Months' Salary Report" form will be completed and returned to PERA once your final pay is computed.
- c. View the CSU Human Resources [Retirement Counseling website](#) 60-90 days prior to your retirement date and then upload a copy of this signed checklist to [the online HR Secure Portal](#).

**2. Sick & Annual Leave Payout Information**

- a. State Classified employees are paid ¼ of their unused sick leave upon retirement, up to your individual cap.
- b. State Classified employees are paid annual leave up to the maximum accrual allowed based upon years of service.

| Years of Service | Maximum Accrual |
|------------------|-----------------|
| 6 to 10          | 33 days         |
| 11 to 15         | 39 days         |
| 16 or more       | 48 days         |

Upon termination or death, unused leave is paid out up to the maximum accrual rate.

- c. Unused annual leave or sick leave converted to a cash payment at termination of PERA-covered employment is includable as PERA salary and will have member and employer contributions reported on it.

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

**3. Your Last CSU Paycheck**

Your final paycheck will be at the end of the month in which you terminate employment/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(s) for your last month's paycheck, contact Human Resources. Since insurance premium deductions are paid in the current month, deductions are taken from your final pay.

**4. PERA Limitation on Working After Retirement**

After you initiate your PERA retirement annuity, State law specifies that you may not work in any capacity for any PERA-affiliated employer on the first business day of the month in which your retirement is effective. Furthermore, any work for a PERA-affiliated employer during the month of your effective date of retirement, or in excess of 110 work days within a calendar year (720 hours within a calendar year if you work <= 4 hours a day), may result in a reduction of your PERA benefit for that month(s). Refer to PERA's "Working after Retirement" brochure for details on this and other reductions associated with post-retirement work for PERA affiliated employers.

**5. Benefit Plans**

Unless otherwise noted below, your benefits terminate at the end of your last month of employment.

- a. **Basic Life and Supplemental Life Insurance.** Contact Securian at (877) 828-7728 within 31 days of retirement to obtain portability and/or conversion information.
- b. **Voluntary AD&D Insurance.** This policy may be converted to an individual policy within 31 days of termination. You must request a quote for conversion rates. For questions, contact The Hartford at (877) 320-0484.
- a. **Short Term / Long Term Disability.** Coverage under the Short Term and Long Term Disability plans end on the *date* employment terminates. Contact UNUM at (800) 858-6843 for more information.
- b. **PERA's Decreasing Term Life.** If you annuitize your PERA account, PERA sponsored life insurance will automatically continue and deductions will be taken from your PERA retirement check. You must notify PERA in writing if you wish to discontinue this coverage.
- c. **Health and Dependent Care Flexible Spending Accounts (FSA).** A Health Care FSA may be continued under COBRA for the remainder of the calendar year in which you terminate. COBRA continuation is not available for a Dependent Care FSA. You will receive information about your COBRA rights in the mail approximately 1 month after your retirement date.
- d. **Health Savings Account (HSA).** If you are enrolled in the HSA, contact Optum Bank at (866) 234-8913 for questions regarding fees or contributions.
- e. **Medical and Dental Insurance.** You may be eligible for continuation of coverage under COBRA. You will receive information about your COBRA rights in the mail approximately 1 month after your retirement date.

