



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

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

### 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 and then upload a copy of this signed checklist to [the online HR Secure Portal](#).
- c. Contact Fidelity Investments (or other applicable vendors) for information on accessing your account and any rules or regulations regarding withdrawal options.
- d. It is important that your department timely enters your assignment in Oracle, as there is a 45-day waiting period before your retirement account is accessible.

Note: If you elect to receive a distribution from your DCP account and have not yet reached the age of 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 personal tax advisor prior to commencing any withdrawals from your DCP account to determine if such withdrawal is subject to the early withdrawal penalty.

### 2. Emeritus Appointments

- a. **Faculty.** A member of the academic faculty may request emeritus/emerita status from their department at the time of retirement from the University, or at the end of his/her Transitional Appointment if applicable, in accordance with [Section E.3.1](#) of the Academic Faculty and Administrative Professional Manual (the Manual). Academic faculty members who have completed ten years or more of regular full-time or regular part-time service as faculty of Colorado State University (CSU) shall be eligible at the time of their retirement for an emeritus or emerita title equivalent to their highest professorial rank. Academic personnel who have held administrative positions (including department heads) for five years or more shall be eligible for the emeritus or emerita title for both positions.
- b. **Administrative Professional.** An administrative professional may request emeritus/emerita 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 have 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 emeritus/emerita title equivalent to their highest rank. An eligible administrative professional may request emeritus/emerita status from their college or unit at the same 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 emeritus/emerita 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. Academic faculty/administrative professionals on 12-month appointments are paid up to 24 days of accrued unused annual leave. Any annual leave taken during the **30 working days** immediately prior to the date of retirement will be subject to the 24 day maximum payment.

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 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.

### 5. Working After Retirement

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

## 6. CSU Benefit Plans

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

- a. **Life Insurance.** For information on conversion/portability options and rates, contact The Hartford at (877) 320-0484 within **31 days** of termination.
  - **Basic Group Term Life and AD&D.** May be eligible for conversion or portability.
  - **Voluntary Group Term Life.** May be eligible for conversion (no age limit) or portability (limited to age 70).
  - **Voluntary AD&D Insurance.** May be converted to an individual policy.
- b. **Short Term / Long Term Disability.** Coverage under the short and long term disability plans end on the date employment terminates. Continuation of these plans is not available.
- c. **Health and Dependent Care Flexible Spending Accounts (FSA).** If you are enrolled in the Health Care FSA, you have the right to continue coverage if there is a positive account balance at the time of your retirement. COBRA continuation coverage is only available for the remainder of the plan year in which the qualifying event occurs, and you will receive COBRA information in the mail approximately 1 month after your retirement date. COBRA continuation is not available for a Dependent Care FSA.
- d. **Health Savings Account (HSA).** If you are enrolled in the HSA, payroll contributions will end at the time of your retirement. For questions regarding fees or contributions, contact Fidelity Investments (800) 343-0860.
- e. **Medical, Dental and/or Vision Insurance.** If you are enrolled, 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.

## 7. 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  
*Note:* This is available free of cost if you (or your spouse, etc.) 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

It is important to consult with Medicare at least 3 months prior to your eligibility date for information about these programs, eligibility criteria, costs, enrollment dates, and potential late enrollment penalties. For information regarding benefits contact Medicare at (800) 633-4227 or visit the Medicare website at [www.medicare.gov](http://www.medicare.gov).

## 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

You may be eligible for certain University post-retirement benefits if you meet the University's Definition of Retirement and you are not eligible as an active employee for any CSU health plan. These benefit plans are subject to change or termination at the sole discretion of Colorado State University.

### a. [Retiree Medical Premium Refund Plan \(DCP Refund plan\)](#)

The University will contribute towards the cost of the retiree only portion of medical insurance coverage if you have out-of-pocket costs not reimbursed through any other entity. You may apply this premium refund to any medical plan of your choosing, including Medicare. The maximum amount of the refund is \$648 per month for retirees with 20 years or more of benefit eligible University service, prorated for those who have at least 5 years but less than 20 years of benefit eligible service.

#### **It is your responsibility to notify the Human Resources Benefits Unit of:**

1. your initial enrollment in the Refund Plan to begin the refund (you are required to certify your medical plan and amount of the out-of-pocket costs for *your* medical insurance coverage);
2. any subsequent changes affecting your enrollment in the Refund Plan including medical plan, premium costs, home or email address, phone number and bank routing information within 30 days of the effective date of the change, and;
3. your continued enrollment in the Refund Plan on an annual basis.
  - a. a re-certification notice will be sent electronically to your last email address on record at the end of each calendar year.
  - b. you must complete the re-certification process by the due date or your Refund Plan will automatically end.



**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".**