



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. View the [Retirement Counseling Video](#) presented by CSU Human Resources with 30-60 days prior to your retirement date and then upload a copy of this signed checklist and applicable DCP Refund forms to [the online HR Secure Portal](#).
- c. Contact your DCP vendor directly for information about accessing your account and any rules and regulations regarding withdrawal options. It is important for you to ensure your department retires your assignment in Oracle timely, 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 questions or conversion/portability 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.

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 \(Refund Plan\)](#)

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 \$200 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 will be 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 changes in medical plan, premium costs, home address 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 mailed to your last address of record at the end of each calendar year.
 - b. you must complete and return the re-certification to the address listed in the notice by the due date or your Refund Plan will be automatically ended.

If your enrollment in the Refund Plan terminates for any reason and you wish to re-enroll at some point in the future, your Refund Plan will not be re-instated until you notify the Human Resources Benefits Unit of your subsequent eligibility and complete the proper certification forms. The Refund Plan will not begin or be re-instated until the first of the month following receipt of the required enrollment verification. **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/domestic 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. The plan benefits and premiums are subject to change over time. Please contact the Human Resources Benefits Unit for current premiums.

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 in order to be eligible to enroll in the University's retiree medical plan immediately after retirement;
- retirees must be continuously enrolled in the University's retiree medical plan to remain eligible to continue such coverage for themselves and their spouses/domestic partners and dependents. Once retirees leave the plan, the retirees and their spouses/domestic partners and dependents will not be permitted to re-enroll again 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. Spouses/domestic partners 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 (contact departments directly for more information)

University Club	Reduced membership fees	(970) 491-5587
Morgan Library	Library privileges	(970) 491-1122
RAMTech	Software purchase discounts for 20+ years of service	(970) 491-7625
Email Account	Access to CSU email address	(970) 491-5133
Parking	Non-working retiree – Free A Permit (two year renewal)	(970) 491-7041
	Working retiree – Contact Parking Services	

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.

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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 that I have received a copy of this Checklist, have
(Employee Name)
watched the Retirement Counseling video and have returned the DCP Refund Certification Form and Direct Deposit.

(Employee Signature) Date: _____

-Human Resources Use Only-

EID#: _____ Checklist Received: _____ By: _____

DCP Refund _____ DCP Direct Deposit _____

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".