



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

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

### 1. Initiate CSU Retirement

- a. CSU Retirement Date: \_\_\_\_\_ (See page 4 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 [Retirement Counseling Video](#) presented by CSU Human Resources with 30-60 days prior to your retirement date, then upload a copy of this signed checklist to [the online HR Secure Portal](#).

### 2. Emeritus Faculty 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 their 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/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/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 & Annual Leave Payout Information

- a. Upon retirement, faculty/administrative professionals are paid for  $\frac{1}{4}$  of their unused sick leave up to a maximum of 15 days.
- b. Academic faculty and administrative professionals on 12-month appointments are paid up to 24 days of accrued unused annual leave. Annual leave taken during the **30 working days** immediately prior to the date of retirement will be subject to the 24 day maximum payment.
- 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.

### 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. PERA Limitation on Working After Retirement

After you initiate your PERA retirement, 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  $\leq 4$  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 and other reductions associated with post-retirement work for PERA-affiliated employers. 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, and the employer contribution will be reduced by any amount CSU is required to contribute to PERA.

## 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 one 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.

**Note:** Effective July 1, 2009, future enrollments in the [PERA Medical Subsidy Plan](#) (the "Subsidy Plan") and the Umbrella Rx (the "Umbrella Plan") shall be restricted to those academic faculty and administrative professional staff participating in the PERA retirement plan and holding benefits eligible appointments on **June 30, 2009**, who meet the University's definition of "retirement" at the time of separation from the University, and who meet the eligibility criteria for the Subsidy Plan and/or the Umbrella Plan subsequent to separation. Reappointments of eligible employees after July 1, 2009 without a break in service will not affect continued eligibility for the PERA Medical Subsidy and/or the Umbrella Rx programs.

## 10. PERA Medical Insurance Subsidy Plan (Subsidy Plan)

The Subsidy Plan provides a subsidy toward the cost of retiree medical insurance through PERA in instances where the retiree incurs out-of-pocket costs for the retiree only premium after the PERA subsidy is applied. The subsidy is equal to the out-of-pocket cost up to the amount of the employee only premium for the University's lowest cost active employee medical plan. If you have at least 10 years of continuous CSU service (any consecutive 10 years of benefit eligible service without any breaks) in an academic faculty or administrative professional appointment you are eligible for the Subsidy Plan if you enroll in an eligible PERA medical plan. The subsidy is applied toward the cost of your coverage only; the cost for coverage of dependents remains your responsibility. This subsidy is in addition to your PERA subsidy. The amount of the subsidy may vary year to year.

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

- a. Your initial enrollment in a PERA medical plan to begin the subsidy, and;
- b. Any subsequent PERA medical plan changes within 30 days of the effective date of the change.
- c. If you cease being a participant in a PERA medical plan and re-enroll at some point in the future, your subsidy will not be re-instated until you notify the Human Resources Benefit Unit to reinstate your subsidy. The CSU PERA subsidy 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.**

**11. Umbrella Rx Plan**

The Umbrella Rx Plan is designed to provide reimbursement for prescription drugs. The Umbrella Rx Plan benefits are a supplement to the benefits paid under your PERA Medicare coverage prescription plan. You are eligible for the Umbrella Rx plan if you are enrolled in a qualifying PERA Medicare Supplement Plan. Coverage under the Umbrella Rx plan is fully subsidized by CSU for eligible retirees age 65 and older with 10 or more years of CSU service. Umbrella Rx coverage may be purchased by retirees for their eligible dependents (or themselves if they have at least 5 years but less than 10 years of CSU service).

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

- a. Your initial enrollment in a PERA Medicare supplement plan (Note: once enrolled, you cannot add your spouse/dependents outside of the annual open enrollment period in the fall for coverage effective the following January 1<sup>st</sup> unless you experience a qualifying life event), and;
- b. Any subsequent PERA Medicare supplement plan changes within 30 days of the effective date of the change.
- c. If you cease being a participant in a PERA Medicare supplement plan and re-enroll at some point in the future, your Umbrella Rx will not be re-instated until you notify the Human Resources Benefit Unit to reinstate your Umbrella Rx. Enrollments are not retroactive and will begin the first of the month following receipt of the required enrollment verification. **No retroactive payments will be made.**

**12. Miscellaneous Post-Retirement University Benefits** (contact departments directly for more information)

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

and confirm I have watched the Retirement Counseling video.

\_\_\_\_\_ Date: \_\_\_\_\_  
(Employee Signature)

*-Human Resources Use Only-*

Employee #: \_\_\_\_\_ Checklist Received: \_\_\_\_\_ By: \_\_\_\_\_

PERA Subsidy \_\_\_\_\_  Umbrella Rx  Not Eligible

**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”.**