



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

Employee: _____

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 [Retirement Counseling Video](#) presented by CSU Human Resources with 30-60 days prior to your retirement date and then submit 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	30 days
11 to 15	36 days
16 or more	42 days

- 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.

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
Note: 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 Medicare benefits contact Medicare at (800) 633-4227 or visit the Medicare website at www.medicare.gov.

7. Social Security Benefits

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

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

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

All PERA, 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 and have <small>(Employee Name)</small>	
watched the Retirement Counseling video.	
_____ Date: _____ <small>(Employee Signature)</small>	
-Human Resources Use Only-	
Employee #: _____	
Checklist Received: _____ By: _____	

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".