

**AP / AH / AC / CA**

# Retirement Benefit Overview

Eligible for benefits at age 50 w/ 10 years of service

## Medical Coverage – offered to age 65 only (TIAA Retirees)

At time of retirement, employees are eligible to continue coverage for themselves and their dependents in the same medical plan option, under EMU’s retirement plan, at their own expense and **at the full employer rate**. Employees and their dependents remain on the active employee medical plan until the end of the quarter during which they choose to retire. Thus, Retiree Medical Coverage comes into effect on the first of the month following that quarter. Proper arrangements must be made with the Benefits Office as soon as possible.

Please see retiree rate chart below:

2019 RETIREE MEDICAL RATES				RETIREE DENTAL
Coverage	QUARTERLY MEDICAL PREMIUMS			QUARTERLY DENTAL
	BCBS PPO Option 5	Simply Blue (HDHP)	BCN-HMO	<u>ALL GROUPS</u>
Single	\$2,399.67	\$1,616.94	\$1,785.45	\$129.69
Two Person	\$5,759.16	\$3,880.71	\$4,285.17	\$242.10
3 to 4	\$7,198.98	\$4,850.94	\$5,356.44	\$417.18
5 or more	\$8,278.83	\$5,578.56	\$6,159.90	

Blue Cross Blue Shield: 800-322-4447, Blue Care Network: 800-662-6667

Delta Dental: 800-482-8915

## Reimbursement for Medicare Supplement – after age 65 (TIAA Retirees)

EMU retiree medical coverage ceases on your 65th birthday. Retirees are then encouraged to transition to Medicare. If participating in our TIAA Retirement Savings plan, they become eligible for \$160 per month reimbursement through a Health Reimbursement Account (HRA), administered through BASIC for EMU. It is designed to cover premium costs associated only with a Medicare supplemental medical or prescription plans (MEDIGAP). Proof of premium payment is required by BASIC for reimbursements. The HRA is only available to retirees enrolled in TIAA’s retirement plan. It is not available to MPERS participants. As you approach age 65, please inquire about the HRA with the Benefits Office or by contacting BASIC directly at 888-472-0777.

## Dental Coverage – offered for life (TIAA Retirees)

Employees can keep their dental coverage for themselves and any covered dependents at time of retirement through the end of the quarter in which they retire. Upon retirement, on the first of the month following that quarter, retirees are eligible to continue coverage for themselves and their dependents in the same dental plan at their own expense and **at the full employer rate** (see chart above). Proper arrangements must be made with the Benefits Office as soon as possible.

**Please Note: If you voluntarily cancel your retiree medical or dental coverage at any time or if coverage is cancelled for non-payment, you will not be permitted back in the plan(s).**

## How to Make Payment for Retiree Medical and Dental Coverage

Retirees pay the full cost for EMU Retiree medical and dental benefit coverage. You will not be billed and it is your responsibility to make payments timely on a QUARTERLY basis.

1. Go to [emich.edu/hr](http://emich.edu/hr)
2. click on [Benefit and Wellness](#)
3. Under [Health](#), click on [Online Payment Center](#)
4. Next click on Retiree, then [Retiree Medical](#) or [Retiree Dental](#) Payment. Follow the prompts.

**Benefit payments are due on the 15<sup>th</sup> of the month prior to the upcoming quarter.**

1st Quarter Due by <b>December 1</b>			2nd Quarter Due by <b>March 15</b>			3rd Quarter Due by <b>June 15</b>			4th Quarter Due by <b>September 15</b>		
January	February	March	April	May	June	July	August	September	October	November	December

## Basic Life and Supplemental Life Insurance

EMU retirees are automatically granted a \$7,000 basic life insurance policy, effective on the date of retirement, at no cost. Please be sure to have current beneficiary information on file at all times.

In addition, you may have the option to convert your basic life insurance and convert or port your supplemental life insurance as an active employee to an individual policy within 31 days of retirement. You will be responsible for the cost of such policy and will have to coordinate with Aetna directly on this conversion (for basic life coverage, you can convert the entire amount, less \$7,000). Contact Aetna at 800-882-8395 within 31 days of retirement to obtain assistance with conversion rates.

## Flexible Spending Account

Flexible Spending Accounts will terminate upon date of retirement. Reimbursement for services incurred before that date will be honored provided you submit reimbursement requests with eligible receipts within 90 days of your termination date. You may be eligible to continue your FSA through COBRA for the remainder of the calendar year, if you so choose. The Benefits Office will determine your eligibility for continuation of FSA under COBRA and send information in the mail, if applicable. BASIC contact information for FSA: 800-444-1922.

## Vacation Payout

If you have unused, accrued vacation hours upon retirement, they will be paid out to you in full as long as you have been an EMU employee for at least 1 year.

## Retirement Plans (TIAA and MPERS)

**TIAA:** If you have a TIAA account, contact TIAA directly to inquire about rollovers or distributions at 1-800-842 2776, or visit [www.tiaa.org](http://www.tiaa.org) for more information.

**MPERS:** If you have MPERS, contact the Office of Retirement Services directly at 1-800-381-5111 to inquire about specific retirement and health benefit options available to you. You may also visit [www.michigan.gov/orsschools](http://www.michigan.gov/orsschools) to register for “miAccount” and apply for retirement electronically. If you are part of MPERS, your EMU benefits will end at the end of the month in which you retire

Benefits Office Contact Information: 734-487-3195 or email at [hr\\_benefits@emich.edu](mailto:hr_benefits@emich.edu)