

Professional Technical / Exempt (PE/PT)

Retirement Benefit Overview

Eligible for benefits at age 55 w/ 15 years of service OR age 60 w/ 10 years of service

(Life Insurance: age 50 with 10 years of service)

Medical Coverage – offered to age 65 (TIAA Retirees)

At time of retirement, retirees are eligible to continue coverage for themselves and their dependents in the same medical plan, at their own expense and **at the full employer rate, payable quarterly**. Employees and their dependents remain on the active employee medical plan until the end of the month during which they choose to retire. EMU Retiree Medical Coverage comes into effect on the first of the following month. Proper arrangements must be made with the Benefits Office as soon as possible to prevent a lapse in coverage. Please see retiree rates below:

2024 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	\$2,449.20	\$2,237.28	\$1,394.82	\$137.16
Two Person	\$5,878.05	\$5,369.58	\$3,347.61	\$249.42
3 to 4	\$7,347.60	\$6,712.11	\$4,184.43	\$432.27
5 or more	\$8,449.74	\$7,718.91	\$4,812.06	\$432.27

Blue Cross Blue Shield: 888-288-1726; Blue Care Network: 800-662-6667

Delta Dental: 800-524-0149

Retiree Dental Coverage – offered to age 65 (TIAA Retirees)

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

Please Note: If you voluntarily cancel your EMU retiree medical or dental coverage at any time or if coverage is cancelled for non-payment, you will not be permitted back into 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/human-resources/
2. Under the [Benefits & Wellness](#) section, click on [Health/Vision Plans](#)
3. Next, under [Health](#), click on [Online Payment Center](#) 
4. Next click on Retiree Payments, then choose [Retiree Medical](#) or [Retiree Dental](#) Payment. Follow the prompts.

Benefit payments are due on the 15th of the month prior to the upcoming quarter.

(Ex: Payment for July, August, and September is due in advance on June 15th.)

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

Basic Life and Supplemental Life Insurance

If you are age 50 with 10 years of service, you will be 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 any 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 the Standard directly on this conversion (for basic life coverage, you can convert the entire amount, less \$7,000 if eligible). Contact the Standard at 800-378-4668 or via email at CBT@standard.com within 31 days of retirement to obtain assistance with conversion rates and make an informed decision.

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. HSA Bank, EMU's COBRA administrator, will determine your eligibility for continuation of FSA under COBRA and send information in the mail, if applicable. HSA Bank's phone is 833-509-1542.

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 MPSERS)

TIAA: If you have a TIAA account, contact TIAA directly to inquire about rollovers or distributions at 1-800-842-2252, or visit www.tiaa.org for more information.

MPSERS: If you have MPSERS, 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 to register for "miAccount" and apply for retirement electronically. If you are part of MPSERS, 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