Pre-Retirement
For discussion

- Retirement Eligibility
- Healthcare options
- National & International coverage
- Medicare enrollment
- Medicare coordination of benefits
- Medicare Part D
- Other benefits in retirement
- Paying benefits after retirement
- Open Enrollment annual change period
- Keeping your ‘ducks in a row’
Effective November 1, 2002, to be eligible for retirement from the USG System, an employee must meet one of the following 4 conditions at the time of separation from employment.

BOR Policy 8.2.8.2
Retirement Eligibility

- An employee must have been employed by the USG for the last ten (10) years in a regular, benefitted position and have attained age 60.

- An employee must have at least 25 total years of benefitted service established with a State of Georgia sponsored retirement plan, of which the last five (5) years of employment must have been continuous and with the USG.

- An employee must have at least 30 total years of benefitted service established with a State of Georgia sponsored retirement plan, of which the last five (5) years of employment must have been continuous and with the USG.

- An employee must be deemed to be totally and permanently disabled, as documented through the receipt of disability benefits from Social Security or from the TRS, following 10 years of continuous service with the USG in a regular, benefitted position.
Retirement Eligibility

• An individual who has retired from another State of Georgia sponsored retirement plan may not count such retirement service toward meeting the eligibility criteria for retirement from the USG.

Just because you meet the criteria to retire under TRS does not mean you have met the criteria to retire with USG benefits!
Healthcare Options in Retirement

Medical and dental coverage may continue once you retire. Medicare eligibility is a determining factor in your coverage options.
Retiring under age 65 non-Medicare

- You pay the same monthly premium as an active employee
- You will continue with the same plan you had as an active employee
  - BlueChoice HMO
  - Kaiser HMO
  - Comprehensive Care
  - Consumer Choice HSA
• University System of Georgia will contribute toward healthcare premiums at the following scale when you retire based on years of service
Changes to plan coverage after retirement

- You may *drop* any of your benefits at anytime
  - You are no longer subject to pre-tax rules on your premiums
  - You may file your monthly premiums on your taxes
  - Once dropped you may not re-enroll in the future
- You can not *add or change* plan coverage for medical, dental or vision unless you meet a qualifying event
Changes to plan coverage after retirement

• If you are enrolled in BlueChoice HMO and are 65 on or after you retire; you must change your medical plan

• You are enrolled in BlueChoice HMO or Kaiser and moving out of Georgia; you must change your medical plan

• Your dependent is age 26; your dependent is no longer eligible for medical coverage

• You may not add a current dependent to your medical plan after you retire, even if he/she is under age 26
National & International Coverage

Healthcare coverage if you reside or travel outside of Georgia
National and International Medical Coverage

- For national and international coverage you have two plan options:
  - Comprehensive Care
  - Consumer Choice HSA
- BCBS BlueCard National throughout the US
- Worldwide coverage for international coverage
- In-network rates apply for out-of-country coverage
- Blue Choice HMO and Kaiser Emergency Coverage Only
Other Benefits in Retirement

A wide array of choices from Georgia State University
USG Benefits

Must be enrolled in prior to retirement

- Dental coverage - 100% employee paid
- Life insurance
- Vision coverage - 100% employee paid
- Health Savings plan (HSA)

GSU Voluntary Benefits

May enroll in after retirement

- Pet Insurance
- Auto & Home Insurance
Basic Life Insurance at Retirement

- Basic Life remains at $25,000 at no cost to you
  - Be sure to keep your beneficiaries up-to-date!
  - This is NOT a death benefit, be sure to state in your will, your funeral expense plan

- You may choose to take any of your BOR life into retirement with the following:
  - Dependent Life reduces by $5,000 coverage on your spouse and/or child(ren)
  - Supplemental Life is reduced by lesser of 50% or $15,000
### Plan Options

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<th>Option</th>
<th>Coverage Amount</th>
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### Beneficiary Designation

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<td></td>
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<td>0%</td>
<td>None</td>
</tr>
</tbody>
</table>

You may elect a primary and a secondary beneficiary.
Benefit Premiums in Retirement
How to pay for benefits
Paying for benefits after retirement

- You may set up retiree benefits in ADP *beginning the date of your retirement* and up to 29 days thereafter.
- You will receive a bill coupon from ADP Cobra services within 10 business days.
- Set up direct debit with Benedirect at www.benedirect.adp.com.
- *All retirees are subject to direct debit payment for premiums*:
  - Around the 7th of each month.
  - Only Medical, Dental, Vision and Life Insurance.
Annual Open Enrollment for Retirees

All retirees are required to review the information on changes to their benefits for the coming year.
Open Enrollment

- OE period is generally mid October to mid November
  - BOR wants all USG participants to review their benefit record during OE
    - Some penalties may be incurred for those who do not review and/or update information
  - Changes take effect on January 1st
Open enrollment what you can do

- During the annual retiree change period, you have 3 options:
  - Drop or discontinue benefits
  - Participate in a different healthcare plan option if you are enrolled
  - Remove dependents from your current coverage
Open enrollment what you cannot do

- Add medical, dental, vision or life coverage
- Add a dependent child(ren) or spouse
  - Unless you experience a qualifying event
    - At which time you may add a dependent at anytime throughout the year, within 30 days of the qualifying event
Open Enrollment as a retiree

- The new ‘certainty’ in life as a retiree: benefits will evolve and change
  - Stay informed!
- OE plan year changes will be mailed to home address
- Email notifications also provided
  - Keep your email address up to date in ADP
- Benefit changes for OE and updates throughout the year will be posted on the retiree website at [http://retirees.hr.gsu.edu/](http://retirees.hr.gsu.edu/)
  - Online quarterly reviews are highly recommended with the current healthcare landscape and retirement changes
Online Resources

Contacts
- (404) 413-3330
- (404) 413-3335 (fax)
- Email: benefits@gsu.edu

Mailing Address
P.O. Box 3982
Atlanta, GA 30302

RESOURCES
- Pre-Retirement for GSU Employees
- Update Personal Information in ADP
- Benefits Vendors Contact Information
- Medicare Part D
- 2013 Tax Outlook (PDF)
- Calendar
- Cost of Living Adjustment

Logon To ADP

How to ADP
Online Resources
USG website for retiree information

As a USG retiree, several aspects of your benefits are different from those of current USG employees.

Healthcare plans

As a USG retiree, you may change your healthcare plan during open enrollment. If you do not want to change your healthcare plan, your current plan will remain in effect for 2015 if you take no action during the open enrollment period this fall.

Important Note: You must certify your tobacco use for 2015. The tobacco use surcharge has increased to $72 per month per tobacco user age 18 and covered by your USG healthcare plan.

Due to the Affordable Care Act, during the 2015 Open Enrollment period, retirees may enroll dependents age 19-25 in their USG healthcare plan coverage up through the end of the month in which the dependent turns 26. This Open Enrollment will be the last opportunity to do this and will not be covered if you experience a qualified change in family status.

Two of the USG healthcare plans will have new names for 2015:
- Comprehensive Care plan (formerly the Open Access POS plan)
- Consumer Choice HSA plan (formerly the HSA Open Access POS plan)
Keeping your ‘ducks in a row’

Other benefits to consider
Perks in Retirement

- Free parking with your GSU Retiree ID
- Membership at GSU recreation center
- Georgia’s Own Credit Union
- Employee Assistance - employee & family
- GSU 62
- Open Enrollment Benefits Fair
Important information for separating employees

http://employees.hr.gsu.edu/benefits/separating-employees/

Clearance form should be coordinated with your HR Rep.
Your FSA & HSA Accounts at Retirement

FSA Accounts

• Must incur all expenses by last working day
• 90 days from retirement date to apply for reimbursements

HSA Accounts

• Funds available until balance is exhausted
• You may not contribute at age 65 if you are working & enrolled in Medicare
• At age 65 withdrawals may be made for expenses other than medical, dental & vision
Vacation payout

- Maximum payout of 360 unused, accrued hours for 12 month employees
- May transfer to a 403b
- Taxed at 25%
- You must receive approval from your department if funding is from a sponsored fund, grant or project
Benefits are not guaranteed for life