Welcome to the Retirement Ready session for employees represented by the SCUPA, SPFPA, POA and OPEIU bargaining units.
This session is designed to provide you with an overview of retirement eligibility criteria, the various retirement benefits that may be available to you, and other important information about planning for and initiating the retirement process. Of particular note, this presentation will include information about the Enhanced Sick Leave Payout program, which is a special program that is only available for a limited time.

This session will likely not answer every retirement-related question you may have, and it was not intended to do so. If you are contemplating retirement in the near future, you are strongly encouraged to schedule an appointment with your university human resources staff to discuss your own personal situation, prior to submitting your retirement letter.
State System Retiree Status – A Definition

A separation from service in which you have attained the required age and/or years of service on your date of separation, to be eligible for at least one of the following retiree benefits:

- Retiree health insurance
- Sick leave payout

In order to enroll in the retiree health insurance or receive your sick leave payout you must begin to receive your monthly lifetime pension annuity from your retirement plan.

The term “retirement” may mean different things to different people. This slide provides the criteria for retirement at the State System. Specifically, in order to qualify as a retirement, upon separation of employment the individual must have met the age and/or years of service requirements to be eligible for either retiree health insurance or a sick leave payout, or both of these benefits. An additional criteria for either of these benefits requires that the individual begin to receive a monthly lifetime pension annuity from the applicable retirement plan.

Accordingly, an individual may be separating from service with no intent of further employment – in essence, in their view they are retiring from employment. But if these criteria stated on this slide are not met, it does not meet the State System definition of retirement. Conversely, an individual may be leaving the State System to take another employment opportunity with a different organization, but if they have met the age, years of service, and monthly pension annuity criteria, they are treated as a retirement for State System purposes, even though they fully intend on continuing active work with another employer.
Monthly Lifetime Annuity

Definition - A pension payment you receive for your lifetime

SERS and PSERS Participants
• Any of the monthly pension payment options meets the criteria of a lifetime monthly pension annuity

Alternative Retirement Plan (ARP) Participants
• Must annuitize a minimum of $10,000 in a lifetime annuity product with their ARP vendor(s)
• Employees should consult with their ARP retirement vendor (TIAA, Fidelity) to confirm their qualifying lifetime annuity options

You may not be familiar with the term “annuity”. An annuity is a monthly payment you will receive in retirement over your remaining lifetime. As mentioned on the prior slide, receipt of a monthly annuity is an important criteria of eligibility for retirement.

If you are a member of the State Employees’ Retirement System (SERS) or the Public School Employees’ Retirement System (PSERS), any of the available monthly pension payment options will meet the criteria of a monthly lifetime pension annuity.

If you are a participant in the Alternative Retirement Plan (ARP), you will need to consult with your ARP retirement vendor – TIAA or Fidelity – to determine which of their annuity products will meet the criteria. Additionally, you will need to annuitize a minimum of $10,000 of your ARP account balance. However, it is important to note that you are not limited to annuitizing only $10,000 of your ARP account. You may choose to annuitize a larger portion or all of your retirement account, providing you with a more significant guaranteed monthly income. “Outliving your money” is a fear shared by many retirees – an annuity may be an effective strategy to manage this fear. If you are interested in learning more about how an annuity may fit into your retirement income strategy, you should meet with your retirement plan vendor.
Sick Leave Payout - General

- Employees who have an accrued sick leave balance may be eligible for a payout of a portion of this balance at retirement.
- Retiring employees must begin to draw their monthly pension within 90 days of separation; otherwise, the sick leave payout is forfeited.

**General Sick Leave Payout eligibility rules:**
- Superannuation age with 5 years credited service
- Any age with 25 years credited service

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<tr>
<th>Days Available at Retirement</th>
<th>Percentage Buy-Out</th>
<th>Maximum Days</th>
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<tr>
<td>0-100</td>
<td>30%</td>
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<td>101-200</td>
<td>40%</td>
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<td>201-300</td>
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<tr>
<td>Over 300 (in last year of employment)</td>
<td>100% of days over 300</td>
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Employees who meet the age and years of service criteria and who have an accrued sick leave balance may be eligible to receive a lump sum payout of a portion of this balance upon retirement. Regarding the term “superannuation age”, for most employees that is age 60. It is very important to note that retiring employees must begin to draw their monthly pension annuity within 90 days of their separation – if this timing is not met, the sick leave payout will be forfeited.

This slide illustrates the basic sick leave payout calculation that has been in place for many years for retiring employees.
Enhanced Sick Leave Payout (ESLP) Program

- A one-time program
- Ratified side letters with SCUPA, SPFPA, POA and OPEIU
- Eligible employees will receive an increased sick leave payout that is generally double the payout they would normally receive
- Employees must submit a letter of retirement on/before June 26, 2020, with an effective date of retirement on/before September 25, 2020

But, for a limited time, there is an Enhanced Sick Leave Payout program that has been negotiated with, and approved by, the respective bargaining units and the State System’s Board of Governors. This is a one-time only program, and employees who are interested in receiving this enhanced payout must take action before June 26, 2020.

Under this program, eligible employees may receive a sick leave payout that is generally double the amount they would normally be entitled to.

In order to participate in this program, employees must submit a letter of retirement by June 26, 2020, and in that letter must specify an effective date of retirement which is no later than September 25, 2020.
Enhanced Sick Leave Payout (ESLP) Program

Eligibility
- Permanent full-time employees represented by the SCUPA bargaining unit
- Meeting eligibility criteria for majority-paid retiree health insurance

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There is a more stringent set of eligibility criteria to be eligible for the Enhanced Sick Leave payout, than for the general sick leave payout. This program is applicable to permanent, full-time employees who have met the age and/or years of service criteria for majority-paid retiree health insurance.

As illustrated on the slide specific to SCUPA represented employees, the years of service required is dependent upon the employee’s current hire date. The current hire date is the most recent date of hire. In most cases, for individuals who have been continuously employed (that is, who never had a break in service), this date will be their original State System hire date. But for employees who may have had one or more breaks in service over the duration of their employment, the current hire date will be the most recent date of hire after a break in service.

Depending upon the current hire date, a SCUPA employee who has attained age 60 may need 10, 15 or 20 years of service. Regardless of their current hire date, employees who are any age and have at least 25 years of service will be eligible for retiree health insurance.
Enhanced Sick Leave Payout (ESLP) Program

Eligibility
- Permanent full-time employees represented by the SPFPA, POA and OPEIU bargaining units
- Meeting eligibility criteria for majority-paid retiree health insurance

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The majority-paid retiree health eligibility criteria illustrated on this slide is applicable to employees represented by the SPFPA, POA and OPEIU bargaining units. Again, the years of service required is dependent upon the employee’s current hire date.

Depending upon this current hire date, an employee who has attained age 60 may need either 15 or 20 years of service. And, as discussed in the prior slide, regardless of their current hire date, employees who are any age and have at least 25 years of service will be eligible for retiree health insurance.
For eligible employees, the Enhanced Sick Leave Payout program will provide for sick leave payments that are generally twice the amount than those payments would ordinarily be.

The payment schedule is graduated based upon the number of accumulated sick days the employee has at the time of retirement, with a maximum payout of 313 days.
Enhanced Sick Leave Payout (ESLP) Program

Example
- Eligible SPFPA-represented employee - $31.10 hourly rate (8 hour workday)
- 250 days of accrued, unused sick leave
  - Basic sick leave payout - $31,100
  - ESLP payout - $62,200

To put this in context, it may be helpful to review an actual example. In this scenario, the employee is member of the SPFPA bargaining unit, is paid an hourly rate of $31.10, and has an 8 hour scheduled workday. The employee has 250 days of accrued unused sick leave at the time of retirement. Under the basic sick leave payout calculation, this employee’s payment at retirement would be $31,100. Under the Enhanced Sick Leave Payout Program, the employee would receive a payment of $62,200.
Enhanced Sick Leave Payout (ESLP) Program

More Important Information

• Retirement letter must be submitted by June 26, 2020, and, upon acceptance, will be irrevocable

• Employees who are considering participation should contact Human Resources to verify their eligibility for participation, years of service, and sick leave balance

• The ESLP side letters, FAQs, and other information available at the respective websites -
  www.passhe.edu/SPFPAslp
  www.passhe.edu/POAeslp
  www.passhe.edu/OPEIUslp
  www.passhe.edu/SCUPAeslp

Again, in order to be eligible, your retirement letter must be submitted by June 26, and after it has been accepted by the university, the decision to retire is irrevocable.

If you are considering participating in this program, you are encouraged to contact a member of your university Human Resources team, who can verify your eligibility for participation, and your current sick leave balance.

More information is available about the Enhanced Sick Leave Payout program on the State System’s website, at the web address specific to your bargaining unit. At that site, you will find the side letter establishing this program, FAQs, and a template letter that you can use to submit your retirement. If you have questions about the program, your university Human Resources team can assist you.
Deferring Your Sick Leave Payout

The IRS has determined that leave payouts are eligible for deferral into deferred compensation accounts. Employees may choose to defer all or a portion of their leave payout (sick, annual and personal, if applicable) for taxation purposes, up to IRS annual maximum limits (eligible participants may be able to contribute up to $39,000 in 2020).


To defer your leave payout at retirement you must meet the following criteria:

• Employees must be enrolled in the deferred compensation program and must have contributed a minimum deferral of at least $5 prior to the pay in which their leave payout will be paid.

• Completion of Empower’s Sick and Annual Leave Deduction Agreement form submitted to Empower prior to the first day of the month in which their leave payout will be paid.

In addition to the sick leave payout we just discussed, retiring employees may also be receiving a lump sum payout of other accrued leave balances, for example annual and personal leave.

These payouts will create additional taxable income in the year of retirement. For tax planning purposes, some individuals may desire to defer some or all of this additional compensation. When an individual chooses to defer income, the compensation associated with the deferred amount is deducted on a pre-tax basis, and put aside in an account that the individual owns.

The IRS has very specific rules around the deferral of leave balances. First, leave payouts can only be deferred into the Deferred Compensation 457 Plan, which is administered by Empower Retirement. Leave payouts cannot be deferred into the Tax Sheltered Annuity (or TSA) plan. And, in order to defer leave payouts, there are some important rules around timing – an employee must be enrolled in the Deferred Compensation Plan, and have made at least a $5 minimum deferral in a pay period prior to the pay period that the leave payout will be paid. Also, the employee must submit the deferral election form prior to the first day of the month that the leave payout will be processed.

More information is available on the Deferred Compensation website. It is important to
note that while this plan is managed by the State Employees’ Retirement System, or SERS for short, this plan is available to all State System employees, regardless of the retirement plan they are enrolled in.
Eligibility for Retirement – Retiree Health Insurance

Eligibility is based on:

- Current hire date
- Age at retirement
- Years of service

If eligibility is met, the retiree is eligible for coverage in the retiree health plan, which provides medical benefits to retirees and their eligible dependents for the retiree’s lifetime.

Another valuable benefit you may be eligible for is retiree health insurance. If you meet the eligibility criteria, the retiree health plan will provide medical and prescription drug benefits to you and your eligible dependents for your lifetime.
The years of service required to achieve eligibility for retiree health insurance is dependent upon an employee’s current hire date. The eligibility criteria shown on this slide, specific to SCUPA employees, is the same eligibility criteria we reviewed earlier in this presentation with respect to the Enhanced Sick Leave Payout program.

To review, depending upon the current hire date, an employee who has attained age 60 may need 10, 15 or 20 years of service. Regardless of their current hire date, employees who are any age and have at least 25 years of service will be eligible for retiree health insurance.
### Eligibility for Retiree Health Insurance – SPFPA, POA, OPEIU

Enrollment in the Annuitant Health Care Plan (AHCP) administered by the State System

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Again, the eligibility criteria shown on this slide, specific to SPFPA, POA and OPEIU employees, is also the same eligibility criteria we reviewed earlier in this presentation with respect to the Enhanced Sick Leave Payout program.

In review, depending upon the current hire date, an employee who has attained age 60 may need 15 or 20 years of service and regardless of current hire date, employees who are any age and have at least 25 years of service will be eligible for retiree health insurance.
Years of Service – More Information

- **Credited service (only applicable to employees with a current hire date prior to July 1, 1997)** includes service credited by the retirement plan, which may include purchased service such as:
  - Out of state educational service
  - Military service
  - Service earned with other employers that offer SERS and PSERS retirement plans (e.g. Penn State, community colleges, public schools)

- **State System/Commonwealth service** only includes employment service with the State System of Higher Education or the Commonwealth of PA
  - Employment with public schools (pre-K, K-12), community colleges, Penn State, Temple, etc. ARE NOT included

To provide a little more detail around the term “years of service”, depending upon the employee’s current hire date, the criteria applicable to calculating years of service may differ.

For employees with a current hire date prior to July 1, 1997, years of “credited service” may be used. This category of service is more broad, and in addition to your years of service with the State System and the Commonwealth of PA, you may also be able to count other service that you have purchased or otherwise had credited to your account, such as service with out-of-state higher education institutions, military service, and service earned with other employers that offer SERS and PSERS retirement plans, such as the K-12 public schools system, community colleges and the Pennsylvania state-related colleges, such as Penn State or Temple.

For individuals with a current hire date on/after July 1, 1997, the years of service criteria is more narrow, and may include only those years of employment service working for the State System or the Commonwealth of PA. Employment with the K-12 public schools system is not Commonwealth employment.

There are often many questions on this topic, and you are encouraged to contact your university human resources office for more information specific to your own situation.
Retiree Health Insurance –
AHCP Retiree Health Insurance administered by the State System

- Eligible retirees, spouses and eligible dependent children will be enrolled in the State System Annuitant Health Care Plan (AHCP)

- Provides coverage for the lifetime of the retiree (survivor spouse coverage available)
  - Eligible dependents (spouse/children) may be added or removed at open enrollment or upon a qualifying life event

- Dependent children eligibility rules differ from the active employee plan:
  - Children eligible up to age 19, or age 25 if a full-time student

- Retiree premium contributions – roughly $112/month for single coverage, $250/month for two-party coverage, $305/month for multi-party coverage

Retiring employee who are eligible for retiree health insurance will be enrolled in the Annuitant Health Care Plan (or AHCP for short) which is administered by the State System.

One important thing to be aware of is that the AHCP has different rules around dependent eligibility than the active employee health plan. For the AHCP, dependent children may be enrolled until they are age 19, or until age 25 if they are a full-time student. If you are thinking about retirement, and you have a dependent child or children enrolled in health benefits, you will want to take note of this criteria, and plan accordingly if your children will be impacted.

Retiring employees contribute to the cost of their AHCP coverage. The current monthly rates are illustrated on this slide, and in general, will approximate the premium contributions you made as an active employee.

Of note, the requirement to complete Healthy U, the State System’s wellness plan, does not apply to retirees.
AHCP Retiree Health Insurance

Two different health plans, depending upon age of retiree

- Retirees/spouses/children under age 65 (not Medicare eligible)
  - PPO medical plan, with prescription drug card program
  - Similar plan design as active employees receive

- Retirees/spouses age 65+ (or otherwise Medicare-eligible)
  - Medicare supplement plan (Signature 65)
  - Prescription drugs covered under Major Medical, subject to annual deductible/co-insurance
    - Member purchases drugs, submits claim form to health plan for reimbursement

As a high level overview, there are two different types of health plans in the AHCP.

There is a plan for individuals who are not Medicare eligible. This may include yourself, your spouse and your dependent children. In general, Medicare eligibility begins at age 65. In certain, more uncommon situations individuals under age 65 may be Medicare eligible if they are disabled, or have other significant medical conditions. For individuals who are not Medicare eligible, the AHCP plan is a PPO plan, with a prescription drug card benefit. In general, this PPO plan will have a similar plan design as the State System PPO plan for active employees.

For retirees and spouses who are Medicare eligible (in general, those age 65 or older), there is a different plan provided. This plan, called the Signature 65 plan, is a Medicare supplement plan. It supplements the benefits you will receive from Medicare Part A and B, so that you will have very little member costs associated with medical services. However, the way you will obtain prescription drug benefits is different from the active employee plan. When obtaining prescription drugs at the pharmacy or via mail-order, you will present your Highmark Signature 65 member ID card to obtain discounted pricing, and then you will pay for the full discounted cost of that medication. You will complete a claim form, and submit that form, along with the receipt, to Highmark for reimbursement. Prescription drug benefits are provided under the Major Medical portion of the Signature 65 plan, and annual member deductibles and co-insurance will apply.
Retiree Health Insurance – Other Information

Retiree Premium Contributions
- If you are a SERS member, your retiree health premium contributions will be deducted from your monthly annuity payment
- If you are an ARP or PSERS member, your retiree health premium contributions will be directly debited from your checking account on a monthly basis (AHCP)

Delaying Enrollment
- If you don’t need retiree health coverage immediately after retirement, you may delay your enrollment to a future date

Medicare Enrollment
- Medicare-eligible retirees and spouses (generally those age 65+) must enroll in Medicare Part A and B

If you are a SERS member, the cost of your AHCP premium contributions will be deducted from your monthly SERS pension payment.

If you are a PSERS member, or an Alternative Retirement Plan (ARP) member, your AHCP monthly premium contributions will be directly debited from the checking account that you specify.

If you do not need health insurance immediately upon retirement – for example, you have a working spouse and you can be enrolled in his or her employer health plan – you have the option to delay your enrollment into the AHCP, saving yourself the cost of the monthly premiums until a time in the future when the benefits are needed.

Lastly, the AHCP requires that Medicare eligible retirees and spouses (which would generally be those age 65 or older) enroll in Medicare Parts A and B.
Retiree Health Insurance - Medicare

- Employees/spouses who are age 65+ must contact Social Security prior to retirement to enroll in Medicare Part A and Part B (if not already enrolled).

- Medicare enrollment must be effective the first of the month in which you will retire

- A number of ways to enroll:
  - Online – www.medicare.gov
  - Phone - 1-800-772-1213
  - Visit your local Social Security office

If you are an active employee age 65 or older, or if you have a spouse age 65 or older, you will need to initiate the Medicare enrollment process prior to retirement. Your Medicare enrollment must be effective for the first of the month in which you will retire. It may take a little time for Medicare to process your enrollment, so you are strongly encouraged to contact them and begin the enrollment process at 90 days prior to your retirement date.

Medicare enrollment is relatively simple – you have the ability to enroll online, via phone, or in-person at your local Social Security office, if that physical office location is open.
Dental and Vision Benefits

The State System’s AHCP Retiree Health Plan does **not** include coverage for dental and vision services

- If you are enrolled in the State System’s dental and vision coverage, or enrolled in PEBTF supplemental benefits (SCUPA employees), you may elect COBRA to continue those benefits for up to 18 months at your full cost

Other options for dental and vision coverage

- PARSE has a plan which is available to retired Commonwealth employees
  [www.parseofpa.org](http://www.parseofpa.org)
- Other individually obtained coverage (e.g. AARP)
- No coverage

It is important for you to know that the AHCP health plan for retirees does not include coverage for dental and vision services. If having that coverage is important to you, there are a couple of different alternatives you may consider:

If you are currently enrolled in the State System dental and vision plan, or enrolled in Supplemental benefits with the PEBTF, you may continue that same coverage for up to 18 more months via COBRA. You would pay the full cost of that plan every month to the COBRA administrator. After your retirement, you will receive information about COBRA benefits from the administrator (a company by the name of Connect Your Care for the State System plan or the PEBTF if you are a SCUPA employee) – there will be a deadline for you to elect these continued benefits, please pay close attention to that date, and if you would like continued coverage, make sure you respond prior to the deadline.

Alternatively, you may choose to obtain dental and vision coverage through an organization called PARSE, which is available to retired Commonwealth employees (which includes retired State System employees). More information is available at their website – the web address is on the slide.

Lastly, you may choose to explore other options available in the market, such as through organizations like AARP, or, if you believe your dental and vision expenses will not be
significant, you can always choose to just pay for those expenses as they occur, and not obtain dental and vision insurance.
Other Retirement Considerations/Information

- Tax Sheltered Annuity (TSA) 403(b)
  - Money can be withdrawn at any time after retirement
  - Money can be withdrawn while in active service if age 59 ½ or older
  - Contact your TSA investment company

- Deferred Compensation 457 Plan
  - Money can be withdrawn at any time after retirement
  - Contact Empower for more information

As you are considering the financial resources available to you from your core retirement plan (SERS, PSERS or ARP), many employees have saved additional funds for retirement in one or both of the voluntary retirement plans, specifically the Tax Sheltered Annuity (TSA) 403(b) plan or the Deferred Compensation 457 Plan. Upon retirement, you may withdraw those funds at any time. Contact your TSA investment company, or Empower (the deferred compensation plan administrator) for more information about your options.

Additionally, if you are over age 59 ½, you may withdraw funds from your TSA (403b) account even prior to retiring.
Other Information

If you need support during the retirement transition, the State Employee Assistance Program (SEAP) provides help and resources before and after retirement

• Free assessment and referral for a wide variety of personal/family issues
• Up to four free face-to-face counseling sessions for each issue
• Benefits provided to you and your family members

Services are available 24/7 by calling 1-800-692-7459


Retirement is a big decision, and there are many areas in which individuals may have concerns. In addition to the financial aspect (can I afford to retire?), many individuals may also experience stress with the social or emotional aspects of the retirement transition.

The State Employee Assistance Program (or SEAP for short) can provide resources and support to you and your family members both before retirement as well as after retirement. The SEAP benefit allows for up to four, no-cost, face-to-face counseling sessions for each issue on an annual basis.

Call the SEAP hotline to access benefits, or you can review their online resources at the liveandworkwell website (use the access code PENNSYLVANIA)
Other Information – Tuition Waiver for Dependents

Employees may continue to have tuition waiver benefits for eligible dependents after retirement

- See your university HR department for more information

Many employees will continue to have tuition waiver benefits for their eligible dependents after they retire, in a similar manner as those provided while an active employee. Represented employees may have retiree tuition waiver benefits that have been negotiated and are specified within their collective bargaining agreements. In addition, individual State System universities may also have their own policies on tuition waiver benefits for retirees.

If this benefit is of importance to you, you are encouraged to talk with your university human resources department to determine the benefits specific to you.
Other Retirement Considerations/Information

• Employer Provided Life Insurance –
  • Coverage ceases on the last day of the month that retirement occurs
  • You will receive a conversion notice from MetLife to continue coverage at your expense

• Voluntary Group Life/AD&D Insurance (Cigna) –
  • Coverage ceases on date of retirement
  • If you wish to continue coverage, obtain form from HR

• Long Term Disability coverage –
  • Ceases at retirement

• Flexible Spending Account (FSA) –
  • Submit qualified expenses incurred prior to retirement date
  • If unused healthcare FSA dollars remain, COBRA may be available

Many of the other benefits you have enjoyed as an active employee will end upon your retirement. Some of those benefits, for example both the employer-provided life insurance as well as the voluntary life insurance coverage, can be continued after retirement at your full cost, if you choose to do so.

Voluntary long-term disability coverage will cease upon your retirement.

If you were enrolled in the Flexible Spending Account (FSA plan) as an active employee, you may submit expenses for qualified expenses that occurred prior to your retirement date. In limited circumstances, if your healthcare FSA account has a positive balance at retirement, you may have the ability to continue your enrollment via COBRA, by paying the outstanding deferral election for the remainder of the calendar year on an after-tax basis.
After Retirement – What Next?

• In general, if your retirement plan was SERS or the ARP, you **MAY** work after retirement from the State System with any employer that is **NOT** affiliated with the State System or the Commonwealth of PA.

• If your retirement plan was PSERS, PSERS has established rules that are different from SERS regarding working after retirement. Retirees should consult PSERS for additional clarification.

• Working in retirement may have tax implications – consult your tax advisor

Some individuals find that they are not ready to totally step away from employment after retirement. If you find that to be the case, there are a few restrictions you should be aware of.

If you were enrolled in SERS or the ARP, you may work after retirement with any **other** employer, as long as that employer is **not** the State System, is **not** the Commonwealth of PA, or is **not affiliated with either of those entities** and **does not offer the SERS retirement plan option**.

If you were enrolled in PSERS, they have established different rules regarding working for a State System or Commonwealth affiliated organization after retirement. Retirees are encouraged to contact PSERS for more information prior to commencing any employment.

Violating the retirement system rules regarding re-employment with State System or Commonwealth of PA related entities may have serious financial consequences, including the potential forfeiture of any pension payments received while you were actively working.

Additionally, employment of any kind after retirement may have tax implications, and you are encouraged to consult with your tax advisor if you are contemplating employment opportunities.
After Retirement – What Next?

Other university-specific benefits may be available to retirees, such as:

• Discounted or free access to university events and facilities
• Continued use of certain university resources such as university email

Your university may provide other university-specific benefits to retirees which could include discounted or free access to a variety of university events or university facilities. Human resources can provide more information regarding any of these specific benefits that might be available to retirees at your university.
Retirement Guide/Checklist

It is recommended to start the retirement process 60-90 days in advance

Retirement Guide -
http://www.passhe.edu/inside/hr/syshr/Retiree_Docs/AHCP_Retirement_Guide.pdf

Retirement Checklist
http://www.passhe.edu/inside/hr/syshr/Retiree_Docs/Retirement_Checklist.pdf

There are a number of resources available to assist you with the retirement process, including a retirement guide and a retirement checklist. These documents are available to you online at the State System public website, or can be obtained from your human resources office.

You are encouraged to start the retirement process generally 60-90 days in advance of your intended retirement date.
Other Important Resources and Contacts

• Social Security – [www.ssa.gov](http://www.ssa.gov)
  1-800-772-1213
• Medicare – [www.medicare.gov](http://www.medicare.gov)
  1-800-772-1213
• State Employees’ Retirement System (SERS) - [http://serpa.gov/](http://serpa.gov/)
  1-800-633-5461
• Public Schools Employees’ Retirement System (PSERS) -
  [http://www.psers.state.pa.us/](http://www.psers.state.pa.us/)
  Call center is presently closed – email contact form available on website
• Alternative Retirement Plan (ARP) Vendors
  TIAA - [https://www.tiaa.org/public/tcm/passhe](https://www.tiaa.org/public/tcm/passhe)

In addition to the Retirement Guide and Retirement Checklist, there are a number of external resources and organizations that will provide information and guidance with the retirement transition. Contact information for those organizations is included on this slide.
Questions?

Thank you for your attendance

This concludes our retirement planning informational session. If you have any questions about the information that was covered, or would like to review your own personal situation with respect to retirement, please contact your university human resources department.

We hope you found the information shared during this presentation to be helpful – thank you for your attendance.