



Retiree

Benefits

Have you done the following?

- Contacted your retirement plan representative*
- Notified your department in writing of your retirement*
- Contacted the Social Security Office, if applicable*
- Contacted the University Benefits Office*

Benefits Office of Human Resources

RETIREMENT INCOME

ASU offers three retirement plans, the Arizona State Retirement System (ASRS), the Optional Retirement Plan (ORP), and the Public Safety Personnel Retirement System (PSPRS). Three to six months before you plan to retire, please contact your retirement plan representative. See the last page of this handbook for contact information.

Your retirement plan representative will explain the various retirement benefit plan options and the associated benefit payment amounts. After reviewing and selecting an option, please complete and file your retirement application with your retirement vendor.

Arizona State Retirement System (ASRS)

You may contact ASRS in person, by phone, or by mail. When you contact the ASRS office you should be prepared to furnish the following information:

- Name and address
- Social Security Number
- Date of birth
- Retirement Date
- Date you want retirement payments to start
- Current salary
- Spouse's (if applicable) or co-annuitant's name and date of birth

During the year, the ASRS holds group pre-retirement meetings on the Tempe campus. For an appointment call the Human Resources Employee Service Center at (480) 965-2701.

Optional Retirement Plan (TIAA-CREF, VALIC, Fidelity)

Contact the appropriate company by mail or phone. You will need to furnish the following information:

- Name and address
- Social Security Number
- Policy numbers
- Date you want retirement payments to start
- Spouse's (if applicable) or con-annuitant's name and date of birth

Public Safety Personnel Retirement System

Contact the Human Resources Employee Service Center. We will prepare an estimate of benefits and assist you in completing the application forms.

SOCIAL SECURITY - MEDICARE

When you retire, you can begin to receive monthly Social Security payments as early as age 62; however, retirement payments received prior to age 65 are reduced. That reduction is permanent, and payments will not increase when you reach age 65. Payments can also be made to a spouse age 62 or older.

Contact the local Social Security office at least three months prior to your retirement date. You will need to provide the following items and information:

- ❑ Your Social Security card or an accurate record of the number
- ❑ Proof of age for each claimant, either by means of a birth certificate or a baptismal record
- ❑ Your W-2 forms for the last two years showing earnings
- ❑ If you are claiming a spouse's or a widower's benefit, you will need a marriage certificate.

Medicare is a two-part medical insurance program primarily for individuals age 65 or older. Part A is the hospital insurance and Part B is the medical (physician) plan. Although there is normally no monthly premium for Part A, there is a deductible amount and coinsurance feature. A monthly premium is charged for coverage under Part B. Like Part A, Part B also has a deductible amount and coinsurance feature. The deductible amounts and the premium for Part B are subject to change each January 1st.

HEALTH INSURANCE PROGRAMS

As a retiree, you are entitled to medical, prescription, dental and vision insurance. As long as you receive a benefit from one of the eligible retirement programs, you may participate in one of the following retiree health insurance programs:

Arizona Department of Administration (ADOA) Benefit Options Plan

- You must enroll no later than 31 days after your retirement date.
- **If you or a dependent decline medical, dental and/or vision coverage through Arizona Benefit Options either at the time of retirement or in the future, you cannot enroll in that ADOA plan again anytime in the future.**

Arizona State Retirement System (ASRS).

- Initially, you must enroll in the ASRS plan no later than 31 days prior to your retirement.
- Thereafter, you may enroll during an Open Enrollment period or at the time of a qualified life event.

For more information and help in completing the application process, reserve a seat at one of the ASU Benefit Office Retirement Meetings conducted by the HR Benefits Office. Contact the HR Employee Service Center approximately one or two months before your retirement date.

ASRS Subsidy

To help defray the cost of medical and/or dental insurance (but not vision), a monthly insurance premium benefit (subsidy) is provided for retirees who have participated in the ASRS or PSPRS retirement system. You are eligible for this subsidy:

- If you elect ADOA's retiree medical and/or dental coverage, or
- If you elect ASRS's retiree medical and/or dental coverage, or
- If your spouse has coverage with any ASRS employer plan and you become a dependent on that plan. Twice a year you may request a "Reimbursement Medical & Dental Cost" form from ASRS; you and the employer both complete a portion and you submit the form to ASRS.

A retiree must have five or more years of ASRS/PSPRS service and be receiving a monthly benefit to qualify for the premium benefit. The amount of the subsidy is determined by 1) your years of service with ASRS/PSPRS, 2) your and/or your dependent's eligibility for Medicare, and 3) your county of residence.

Paying for Retiree Coverage

If you retire in the middle of a month, it will be necessary for you to pay a half-month premium at the time you submit your application for retiree health insurance. Please make your check out as follows:

	<u>If you elect:</u>	<u>Make check payable to:</u>
Medical:	RAN+AMN, Schaller Anderson, AZ Foundation.....	Harrington
	UnitedHealthcare	UnitedHealthcare
Dental:	Assurant, Employers Dental Services, Delta, MetLife.....	To the individual carrier
Vision:	Avesis.....	Avesis

Thereafter, paying for your coverage will depend on your retirement plan:

- 1) If you receive a monthly retirement benefit from ASRS and it exceeds the cost of your insurance, the premiums for medical and dental coverage and any subsidy will have been applied, adjusting your benefit amount.
- 2) If you receive a monthly retirement benefit from ASRS and it does not exceed the cost of your insurance, you will be billed monthly by the carriers and any applicable subsidy will have already been credited to the amount you owe. (The subsidy is applied first to the dental premium and the remainder to the medical premium.)
- 3) If you receive a monthly retirement benefit from the Optional Retirement Plan, you will be billed monthly directly by the insurance carriers.
- 4) Avesis will bill directly for vision coverage on an annual basis.

MEDICAL INSURANCE

The current options for medical plans are:

ADOA Benefit Options *

- RAN+AMN EPO
- Schaller Anderson EPO
- UnitedHealthcare EPO
- Arizona Foundation PPO
- UnitedHealthcare PPO
- Beech Street PPO
- PacifiCare Secure Horizons High/Low Option

* Plan availability depends on your place of residence and Medicare eligibility.

ASRS *

- PacifiCare HMO
- PacifiCare PPO
- PacifiCare Medicare Advantage
- PacifiCare Senior Supplement

If you are 65 years of age or older when you retire, Medicare will be your primary medical insurance. Contact your local Social Security office for Medicare information and enrollment.

DENTAL INSURANCE

The current dental choices are:

ADOA Benefit Options

- Assurant Dental
- Employers Dental Service
- Delta Dental
- MetLife Dental

ASRS

- Assurant Dental

You may enroll in any one of the dental programs separately from any of the other health programs.

VISION INSURANCE

You may elect vision coverage under ADOA's Benefit Options Plan with Avesis Inc. or choose to participate in the vision discount benefit that is available through ASRS's Assurant Dental Plan.

LIFE INSURANCE

Aetna Term Life Insurance

Three options are available at the time of retirement:

- 1) You may convert your term insurance to whole life insurance at a premium rate applicable to your risk class and your present age. Call the Employee Service Center to request a conversion application form.
- 2) If you have been employed at ASU between ten and fifteen years and paying premiums at least five years prior to retirement, you may retain a \$5,000 policy and be billed yearly at the group rate. (Amounts over \$5,000 may be converted as outlined in #1.) You will receive a letter from the Office of Human Resources informing you if you are eligible for this benefit. This policy also provides for \$2,000 life insurance on your spouse if he/she precedes you in death.
- 3) If you have been employed at ASU 15 or more years and paying premiums at least five years prior to retirement, the university will pay for a \$5,000 policy for you. (Amounts over \$5,000 may be converted as outlined in #1.) You will receive a letter from the Office of Human Resources informing you if you are eligible for this benefit. This policy also provides for \$2,000 life insurance of your spouse if he/she precedes you in death.

Standard Life Insurance

If you are under age 65 when you retire and have been continuously insured under the Group Policy for at least 12 consecutive months, your basic \$15,000 and/or any employee supplemental or dependent life insurance may be retained by converting it with 31 days of your retirement date. Converted coverage will be issued at a premium rate applicable to your risk class and your present age. Call the Employee Service Center to request a conversion application form (these forms are also available at the ASU Benefit Office Retirement Meetings).

ReliaStar (Tri-Term) Insurance

Two options are available at the time of retirement:

- 1) You may continue your existing term insurance up to age 75 by requesting ReliaStar to bill you directly for your premiums.
- 2) You may convert your term insurance to whole life insurance at a premium rate applicable to your risk class and your present age. Call 1-800-955-7736 to make arrangements for a direct bill.

ID CARDS

Take your Sun Card to the photo ID office on the lower floor of the Memorial Union after your retirement date. You will be issued a new ID that designates you as a retiree. Your new card can be used for identification purposes and it will entitle you to any discounts and privileges that are in effect for retirees.

COMPUTER ACCOUNTS

The Computer Accounts Office will automatically continue your existing E-Mail account for your lifetime. This benefit is free of charge. Contact the Computer Accounts Office at (480) 965-1211 if you have questions.

PARKING

If you wish to retain your current parking permit, you will need to contact Parking and Transit Services (480-965-6124), located in the Towers building, to arrange for payment of the balance due. If you do not wish to retain your permit, you will need to turn it in to Parking Services to avoid being billed for the balance.

IN-STATE TUITION REDUCTION

Retirees, their spouse, and dependent children may continue to receive reduced registration fees under the same terms and fee schedule as eligible staff members. To be eligible as a retiree you must be at least age 50, have completed five years of continuous full-time employment immediately preceding retirement, and must be receiving a monthly benefit from your retirement plan.

ARIZONA STATE UNIVERSITY RETIREES ASSOCIATION

The Arizona State University Retirees Association was officially founded in April 1991. Members of the Association are retired ASU faculty, staff, administrators, academic and service professionals. They pay an annual dues assessment of \$10.00 to become association members. There is also an associate membership available for \$5.00 for current ASU employees who are eligible for retirement.

The purpose of the Association is to provide a link between retirees and the university. It is believed that retirees compose a pool of expertise that is valuable to the university, and the Association provides a vehicle that allows members, as one of many activities, to volunteer and serve.

Benefits to members include university discount privileges, parking privileges and reduced University Club monthly membership fees. The University Retirees Association also organizes seminars, provides retirement consultation and has a speaker's bureau.

The Association serves as a liaison between retirees and the university, Board of Regents, state retirement board, the legislature and other government divisions. The Association represents and communicates the interests of retirees to these various agencies.

The ASU Association has joined with retirees associations at the University of Arizona and Northern Arizona University in forming a joint Universities' Council. This Council represents the interests of University retirees to the various state agencies and also serves as a method of cooperation between retirees of the three state universities.

A quarterly ASU Retiree Association Newsletter is published which serves as a method of communication to the membership. The Board of Directors meets monthly in the conference room of the ASU Visitors Center. Members are invited and welcome to attend.

For more information, please visit the website at <http://asura.asu.edu>.

Contact List

Retirement Plans

Arizona State Retirement
Mailing address: P.O. Box 33910
Phoenix, Arizona 85067
Physical address: 3300 N. Central Ave
Phoenix, AZ 85012
602-240-2000

VALIC
1-888-568-2542

TIAA-CREF
1-800-842-2776

Fidelity
1-800-343-0860

Public Safety Retirement
ASU Benefits Office
480-965-2701

Medical, Prescription, Dental and Vision

Arizona State Retirement System
602-240-2000

Arizona Department of Administration
Benefit Options
602-542-5008

Arizona Benefit Options – Harrington
(RAN+AMN, Schaller Anderson, AZ Foundation, and
Beech Street networks)
1-888-999-1459

UnitedHealthcare
1-800-896-1067

PacifiCare of Arizona
1-800-347-8600

Walgreens Health Initiatives
1-866-722-2141

PacifiCare Prescriptions Solutions
1-800-562-0232

Delta Dental Plan
1-800-352-6132

Assurant Dental
1-800-443-2995

MetLife Dental
1-800-942-0854

Employers Dental Services
1-800-722-9772

Life Insurance
Standard Insurance Co
1-800-447-3146

Aetna Life Insurance
1-800-523-5065

ReliaStar
1-800-955-7736

Social Security – Medicare
1-800-772-1213

Tuition Waiver
480-965-2701

Parking & Transit Service
480-965-6124

Retiree Associations
ASU Retirees Association
480-965-7668

Emeritus Faculty
480-965-4995

University Club
480-965-0700

Athletics Ticket Office
480-965-2381

Public Events Ticket Offices
Gammage
480-965-3434

Kerr Cultural Center
480-965-5377

University Activity Center
480-965-3434

Human Resources Employee Service Center
480-965-2701