



# ***Retiree Benefits Handbook***

*Have you:*

*Contacted your retirement plan?*

*Notified your department in writing?*

*Contacted the Social Security Office, if applicable?*

## **RETIREMENT INCOME**

Eligible ASU employees have been covered by one of the following retirement plans: Arizona State Retirement System (ASRS), Optional Retirement Plan (ORP), and Public Safety Personnel Retirement System (PSPRS). Three to six months before you plan to retire, contact your retirement plan to inquire about your retirement income options. See the last page of this handbook for contact information.

Your retirement plan representative will explain the various retirement benefit options and 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)**

Contact the ASRS. 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

Throughout the year, the ASRS holds “Getting Ready to Retire” meetings. For a schedule of meetings, visit [www.azasrs.gov](http://www.azasrs.gov). To reserve a seat, call ASRS.

### **Optional Retirement Plan (Fidelity Investments, TIAA-CREF, VALIC)**

Contact the applicable investment company or its financial advisor. Be prepared 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 co-annuitant's name and date of birth

### **Public Safety Personnel Retirement System**

Contact ASU HR Retirement. We will prepare an estimate of benefits and assist you with completing the application forms.

### **Voluntary 403(b) and 457(b) Plans**

Contact your investment company or its financial advisor to request information about withdrawals and/or rollovers.

## **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 your local Social Security office at least three months prior to your retirement date. Be prepared to furnish 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.

## **RETIREE INSURANCE PROGRAMS**

As a retiree, you are eligible to elect medical, prescription, dental and vision insurance offered by the State of Arizona. As long as you receive a pension benefit from one of the authorized state retirement programs, you may participate in one of the following retiree health insurance programs:

### **Arizona Department of Administration (ADOA) Benefit Options Program**

- 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 ADOA either at the time of retirement or in the future, you cannot enroll in that ADOA plan at any time in the future.
- Medical plans: Aetna EPO, Aetna PPO, BlueCross BlueShield of Arizona EPO, BlueCross BlueShield of Arizona PPO, CIGNA EPO, United Healthcare EPO, United Healthcare PPO, Secure Horizons Medicare Complete HMO (ends 12/31/2009).
- Dental plans: Delta Dental and Total Dental Administrators
- Vision plan: Avesis

### **Arizona State Retirement System (ASRS)**

- You must enroll in the ASRS plan no later than 31 days prior to your retirement.
- Thereafter you may enroll during any Open Enrollment period or at the time of a qualified life event.
- Once you elect ASRS retiree health benefits, you cannot elect ADOA retiree health benefits at any time in the future.
- 2009 Medical Plans/Non-Medicare: PacifiCare HMO, PacifiCare PPO, PacifiCare Indemnity
- 2009 Medical Plans/Medicare Eligible: PacifiCare HMO, PacifiCare PPO, PacifiCare Indemnity, PacifiCare Medicare Complete, PacifiCare Senior Supplement
- 2010 Medical Plans/Non-Medicare Eligible: United Healthcare HMO, Choice Plus PPO
- 2010 Medical Plans/Medicare Eligible: Secure Horizons Medicare Complete, United Healthcare Senior Supplement
- Dental Plans: Assurant Freedom Advance, Freedom Basic, Prepaid
- Vision: Included with dental

For more information about retiree health insurance options, attend one of ASU's "Preparing for Retirement" seminars conducted by the HR Retirement staff. Contact the HR Employee Service Center approximately one or two months before your retirement date to reserve a seat.

### **ASRS Benefit Premium Subsidy Program**

To help defray the cost of medical and/or dental insurance (not vision), a monthly premium benefit subsidy is provided for retirees who are members of the ASRS or PSPRS retirement system. This benefit is not available to participants in the ORP retirement system. The amount of the subsidy is determined by (1) your years of service with ASRS/PSPRS, (2) you and/or your dependent's eligibility for Medicare, and (3) your level of coverage.

You are eligible for this subsidy IF:

- You elect ADOA or ASRS retiree medical and/or dental coverage, or
- 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 have five or more years of ASRS/PSPRS service and will be receiving a monthly benefit.

NOTE: 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.

### **Aetna Term Life Insurance (ASU Benefit)**

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. Contact ASU Human Resources to request an application form.
- 2) If you have been employed by ASU between ten and fifteen years and have paid 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 by ASU for 15 or more years and have paid 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 above.) 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 spouse life insurance if he/she precedes you in death.

### **The Hartford (State of Arizona Benefit Effective 10/1/09)**

When you retire, you may have the right to convert coverage to an individual conversion policy. The Hartford must receive your Notice of Conversion Right form within 31 days after your life insurance terminates. If you retire before age 65 (normal retirement age), you may elect portability of your coverage and your dependent coverage. The Hartford must receive your Portability Application within 31 days after your life insurance terminates. Contact The Hartford at (866) 712-3443 for information.

### **ReliaStar Life Insurance**

Two options are available at the time of retirement:

- 1) You may continue your existing term insurance up to age 75 by requesting that ReliaStar bill you directly.

- 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 ext. 23403 to make arrangements for direct bill.

## **ASU RETIREE BENEFITS** (You must meet ASU retirement eligibility)

### **ASU SUN CARD**

Take your ASU Sun Card to the Sun Card Office on your campus after your retirement date. You will be issued a new ID that designates you as Retired Staff. Your new card can be used for identification purposes and will entitle you to discounts and privileges available to 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 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 and Transit Services to avoid being billed for the balance.

### **REDUCED IN-STATE TUITION**

Retirees, their spouse, and dependent children may continue to receive reduced registration fees under the same terms and fee schedule as eligible staff members.

### **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, academic and service professionals, and administrators. Association members pay annual dues.

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.

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

**The information in this handbook is intended to provide a brief overview of retiree benefits. It is not binding and is subject to change at any time. Please read applicable ASU policies and plan documents for complete information.**

## CONTACT LIST FOR RETIREE BENEFITS

### **Arizona State Retirement System**

3300 N. Central Avenue  
Phoenix, AZ 85067  
(602) 240-2000  
Mailing Address: PO Box 33910  
Phoenix, AZ 85067

### **Public Safety Personnel Retirement System**

ASU Human Resources (480) 965-2701

### **Arizona Department of Administration**

Benefit Services Division  
(602) 542-5008

### **State of Arizona General Accounting Office**

RASL Program  
(602) 542-5601

### **Fidelity Investments**

(800) 343-0860

### **TIAA-CREF**

(800) 842-2776

### **VALIC (formerly AIG Retirement)**

(800) 892-5558 x-89005

### **Nationwide Retirement Solutions**

(800) 796-9753

### **Social Security Administration**

(800) 772-1213

### **Arizona State Credit Union**

(480) 965-4426

### **ASU Human Resources**

Benefits and Retirement  
Employee Services (480) 965-2701  
Faculty Services (480) 727-9900  
Benefits Fax (480) 993-0007  
Retirement Fax (480) 993-0008

### **ASU Retirees Association**

(480) 965-7668

### **Parking & Transit Services**

(480) 965-6124

### **Sun Card Offices**

Downtown: (602) 496-0348  
Poly: (480) 727-1762  
Tempe: (480) 965-2273  
West: (602) 543-5000

### **Student Recreation Complex**

(480) 965-8900

### **University Club**

(480) 965-0700

### **Emeritus College**

(480) 965-0002

### **The Hartford (Life Insurance)**

(866) 712-3443

### **UNUM (Long Term Care Insurance)**

(800) 237-7736

### **ReliaStar (Life Insurance)**

(800) 955-7736 x-23403

### **MetLife (Auto & Home Insurance)**

(800) 438-6387