

APRIL 2020



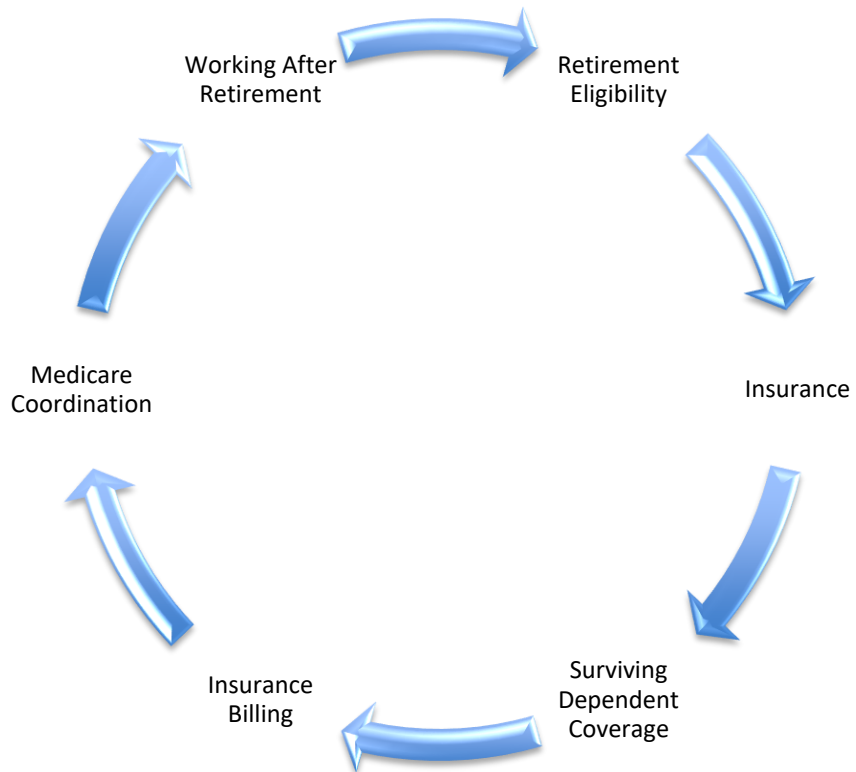
RETIRING FROM UT AUSTIN

HUMAN RESOURCES - BENEFITS & LEAVE MANAGEMENT

The University of Texas at Austin



Topics





Group A Eligibility

Benefits eligible employee on **August 31, 2003:**

- ✓ Age 55 with at least 5 years of creditable service
or
Age + years of creditable service = 80
- ✓ Minimum three years of creditable service
- ✓ UT is last eligible state employer
- ✓ Retire from TRS, ORP or ERS



Group B Eligibility

Benefits eligible employee after **August 31, 2003:**

- ✓ Age 65 with at least 10 years of creditable service
or
Age + years of creditable service = 80
- ✓ Minimum 10 years of creditable service
- ✓ UT is last eligible state employer
- ✓ Retire from TRS, ORP or ERS



Retiree Insurance Benefits

- Basic Coverage Package
 - UT Pays 100% for Retiree, 50% for Eligible Dependent(s)
 - Medical (*BCBSTX*)
 - Prescription Drug (*Express Scripts*)
 - \$6000 Basic Group Term Life (*Dearborn National*)
- May elect optional coverages for self and dependents
 - Retiree pays 100%
 - Evidence of Eligibility Required



Dental

UT Select
Dental

UT Select
Dental
Plus

DeltaCare
DHMO

Vision

Superior
Vision

Superior
Vision
Plus



Group Term Life

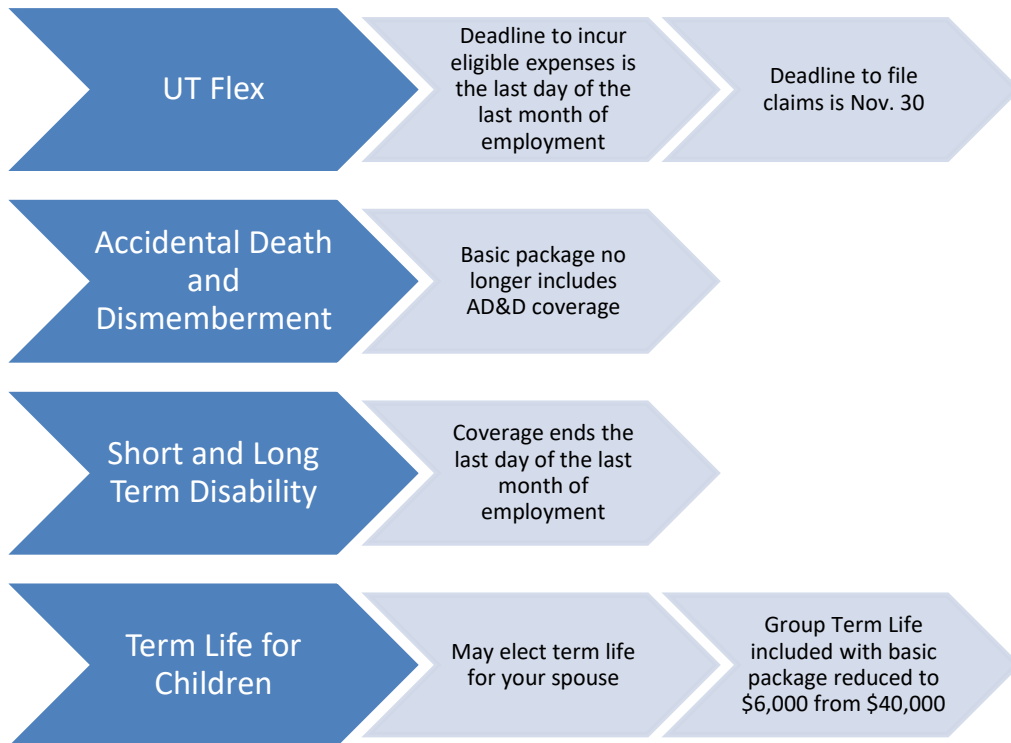
Coverage Level	Benefit Amount
Employee ¹	Flat rates: \$7,000; \$10,000; \$25,000; \$50,000; or \$100,000
Spouse ²	Flat rate: \$3,000

¹ Coverage in place as active employee may be converted to whole life within 31 days. Contact Dearborn.

² Must be enrolled in retiree coverage to elect



Discontinued Coverage





Surviving Dependents

- Benefits Specialist mails notification of eligibility, cost information, and insurance enrollment forms to eligible spouse and/or children
- May continue the same coverage in effect at the time of the retiree's passing
- Must enroll within 31 calendar days of the date of death





Insurance Enrollment

30 days prior to Retirement Date:

- TRS Retirees:
 - Submit a copy of TRS-30 Form "Application for Service Retirement" to the Human Resources Service Center
- ORP Retirees:
 - Complete the ORP Declaration of Retirement form (online)



Personal Information

- Update email and mailing address
 - Pre-Retirement  Workday
 - Post-Retirement  Submit Personal Info Form to the HRSC
- Review and update beneficiary information
 - Dearborn National for Group Term Life
 - TRS or ORP providers
 - UT Saver providers

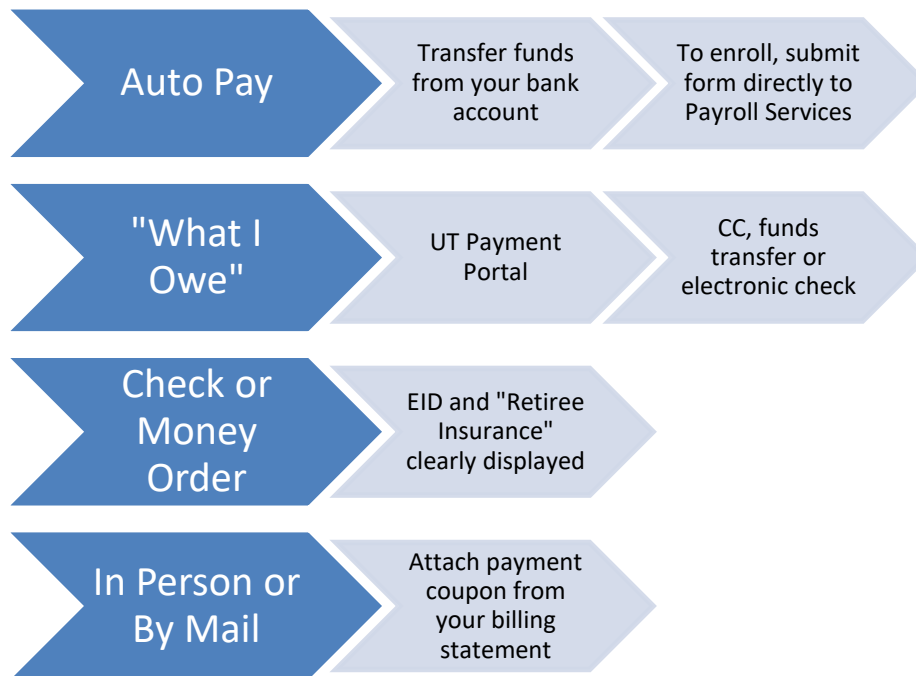


Retiree Billing

- All retirees (even working ones) are billed on a monthly basis
- Payment cannot be deducted from a retirement annuity
- Payment is due by the 10th of each month
- Failure to pay full amount due will result in cancellation of optional and dependent coverage for the remainder of the fiscal year



Payment Options





Unused Paid Time Off

- Paid by your department after your last day of employment
 - Vacation
 - Floating holidays
- May defer all or part of the payment to a UT Saver DCP 457(b) account
 - Submit Purchase/Change Agreement (online) before your last day
 - Set up UT Saver DCP 457(b) account with an approved provider



Medicare

Federal health insurance program for people age 65 or older, or under age 65 with certain disabilities

- Part A
 - Covers inpatient care in hospitals, skilled nursing facilities, hospice, and home health
- Part B
 - Covers doctor services, outpatient care, and preventive services
 - Generally pays 80% of the Medicare-approved amount
 - Standard monthly premium
- Part D
 - Prescription drug coverage
 - Monthly premiums



Medicare & UT Select Coordination

- Working retiree scheduled 20 hours/week or more for at least 4.5 consecutive months
 - UT Select is primary
 - Medicare is secondary
 - Enroll in Part A
 - Option to postpone enrollment in Part B
 - Contact Medicare at least 3 months prior to loss of benefits eligibility to discuss special enrollment periods



Medicare & UT Select Coordination

- Fully retired or Working retiree assigned less than 20 hours/week or less than 4.5 consecutive months
 - Medicare is primary
 - UT Select is secondary
 - Enroll in Part A and Part B



Part D Prescription Drugs

- Medicare eligible retirees automatically transitioned to the Express Scripts Part D plan upon age 65
- Will receive a welcome kit with a new insurance card
- Cannot be enrolled in Express Scripts Part D plan and a Medicare Part D plan; do not enroll in Medicare Part D when enrolling in Medicare Part A and Part B
- Express Scripts Part D customer service: 800.860.7849



Returning to Work

- Retiree status does not change
- Not eligible to contribute to TRS or ORP
- May contribute to the UT Saver TSA 403(b) and DCP 457(b)
- ORP retirees may return to work immediately after retirement without restrictions



Returning to Work Cont.

- TRS retirees should review the [Employment After Retirement](#) brochure provided by TRS.
- To avoid losing your retirement benefits, please review the brochure thoroughly, and [contact TRS](#) for questions or to discuss your particular return to work scenario.
- Please note that you are responsible for complying with TRS' return to work requirements.



Retiree Resources

UT Email

Contact ITS

Retiree ID

Visit the ID Center at Flawn
Academic Center

Parking

Contact Parking and
Transportation

UT Retired
Employee
Websites

hr.utexas.edu/retiree/

utsystem.edu/benefits/retirees/



Planning for Retirement from TRS

- Retirement Planning video available at https://www.youtube.com/watch?time_continue=95&v=pM5PQJQwCzU
- Planning for Retirement webpage available at https://www.trs.texas.gov/Pages/active_member_planning_retirement.aspx



Employee Assistance Program (EAP)

- Counseling and consultation services
- Hours: 8 am – 5 pm, Monday – Friday
- Phone: 512.471.3366
- Email: eap@austin.utexas.edu
- hr.utexas.edu/current/eap



Human Resources Service Center

- Email: hrsc@austin.utexas.edu
- Phone: 512.471.4772
- Fax: 512.232.3524
- Location: UT Administration Building
- Mailing address: 1616 Guadalupe St, Suite 1.408
Austin, TX 78701