My Retirement

Le Moyne College Retirement Guide

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My Retirement

As you prepare for your retirement, the Office of Human Resources is here to assist you with any questions you may have. Currently, health, dental, and life insurance benefits are offered, as well as tuition remission and the use of facilities.

Retirement benefits:

1. Medical Plans

Pre-65 – Excellus BCBS – PPO-J and Healthy Blue plan options

-you must be enrolled in the coverage prior to your retirement date
-billing options: You have the option of being billed monthly by LMC or to complete an authorization form to have LMC automatically deduct the monthly premium from your checking acct

Post-65 – AETNA PPO & HRA

-EBS-RMSCO administers the billing for AETNA & the Healthcare Reimbursement Accout.
-You will receive monthly invoices from EBS-RMSCO or you may authorize EBS-RMSCO to automatically deduct the monthly premium from your checking account.

2. Dental Plan – Delta Dental: you and your spouse are eligible for individual coverage. Premium must be paid annually in one lump sum.

3. Tuition remission: You and your spouse are eligible to take one class per semester at the College provided there is sufficient space in the class. You must complete a tuition remission request form prior to enrollment by contacting the Office of Human Resources. **Your dependent** may be eligible to receive tuition remission benefits according to the Tuition Remission program stipulations. Your dependent must meet the College's admission criteria.

***Please note:** to be e**ligible** you must be **at least age 55 with 10 years of service**.*

4. Use of Le Moyne College facilities: Retirees have access to the athletic facilities and the library.

5. Le Moyne College functions: Retirees are invited and encourage to attend special College functions such as the annual holiday party, employee recognition luncheons and various events held on campus.

Enrollment Forms:
Enrollment forms for these retiree benefits are available at www.lemoyne.edu/hr or in the Office of Human Resources.

Retirement Q&A

Eligibility

Question: What are the requirements to retire?

You must be **at least age 55 with 10 years of service**.

- If you have less than 75 points (age + years of service), you still retain access to the healthcare plans, dental plan, and tuition remission, as well as College events and facilities.
- You must be at least age 55 and have at least 75 points (age + service) to be eligible for the healthcare subsidy. Although eligible, you will not receive the College subsidy for health insurance until reaching age 59 ½; you retain this benefit on a deferral basis.
  - If you defer healthcare, you are required to maintain continuous health insurance coverage from the date of retirement until reaching **age 59 ½.** This insurance coverage ***must*** be purchased from the College at the full pre-65 retiree premium.
  - Then upon turning **age 59 ½** you may begin to receive the Le Moyne College subsidized rate.

Level of Benefits

Question: Assuming I meet the eligibility requirements, what are my retiree healthcare and dental benefits?

For Retiree Healthcare:

-If you retire **before age 65** the premium subsidy is:

- Dependent on your points
  - with 85+ points Le Moyne will pay 65% of the premium
  - with 75-84 points Le Moyne will pay 50% of the premium
- The retiree's spouse, as a dependent, must pay 100% of the premium if you choose to cover your spouse under LMC's plan.

-If you retire at **age 65 or later** the premium subsidy is as follows:

- Each employee has an established Healthcare Reimbursement Account (HRA) to be used towards premium payments. Le Moyne College contributes a maximum, flat dollar amount per year.
  - $2,000 for employees with 85+ points
  - $1,500 for employees with 75-84 points
- Retiree's spouses may enroll in Le Moyne College's sponsored health insurance plan at the retiree's expense. Retiree's spouse premium expense is **NOT** eligible for reimbursement from the HRA.

For Retiree Dental:

- You and your spouse are eligible to enroll in the dental plan as individual subscribers. If, upon retirement or any time thereafter, you waive/opt out of the plan, you will **NOT** be eligible to enroll at a later date. You are responsible for the full premium, to be paid in one lump sum January 1 of the coverage year.

Question: What if I am not sure I can afford to retire?

It is never too early to begin planning for retirement. If you are enrolled in the TIAA-CREF basic or supplemental retirement plan, make an individual appointment with the TIAA-CREF representative, Darryl Fiasconaro, by calling (315) 477-9000 TIAA-CREF can prepare retirement estimates designed for your needs or assist you with a long-term strategy for a future retirement date.

Question: Can I change my mind after I opt out of the retiree healthcare and/or dental benefits?

No, once coverage is waived you will no longer be eligible.

Question: If I am currently enrolled in the retiree health plan when can I make changes to my plan?

You may only make changes during the annual open enrollment period unless you have a qualifying event. Contact the Office of Human Resources for details on what constitutes as a qualifying event.

Miscellaneous

Question: Once I retire, will I be invited to College functions and can I use the facilities?

Retirees are invited and encouraged to attend special College functions such as the annual holiday party, employee recognition luncheons, and various cultural events held on campus. The athletic facilities and library are available to retirees. Please call the individual departments directly for details.

Question: What happens if my dependent child is enrolled or plans to enroll at Le Moyne College at the time I retire?

Your dependent may be eligible to receive tuition remission benefits according to the Tuition Remission program stipulations. Your dependent must meet the College's admission criteria.

Retirement Checklist

Notify your supervisor or department chair in writing, with a copy to the Director of Human Resources about your intention to retire as far in advance as possible. Early notification will allow your supervisor (staff and administrators) or department chair (faculty) time to find a replacement. You should also contact the Director of Human Resources as early as possible so that you can begin the benefits transition process.

Suggested timeline:

90 days prior to retirement

1. Contact the Office of Human Resources to verify your eligibility for retiree medical & dental benefits.
2. Review the retiree health insurance plans that are available to you, including the College retiree health plan.
3. Contact TIAA-CREF concerning your retirement: 1-800-842-2776
4. Make sure your beneficiary information is up to date for TIAA-CREF and The Hartford (Life insurance)
5. Enroll in Medicare Part A and B, if age 65+

60 days prior to retirement

1. Notify supervisor and Office of Human Resources of your intent to retire.
2. Determine what funding options you are electing with TIAA-CREF for your retirement payments. Call the Participant information #: 1-800-842-2776
3. Contact the Social Security Administration to inform of your intent to retire and to determine your monthly social security payment.
4. Verify with the Office of Human Resources if you are eligible for vacation and/or sick pay buy-out.

30 days prior to retirement

1. Return all benefit forms (enrollments, waivers) to the Office of Human Resources.

Carrier Contacts

Excellus BCBS
PO Box 22999
Rochester, NY 14692

PPO-J Plan
Customer Service #: 1-800-462-6615
Group #: 00015183-0002

HealthyBlue - PPO Plan
Customer Service #: 1-800-499-1275
Group #: 00015183-0001

Rx Customer Service #: 1-800-724-5033
Prime Mail, Inc. Customer Service #: 1-866-260-0487
Website: http://www.excellusbcbs.com/lemoyne

Delta Dental
One Dental Drive
Mechanicsburg, PA 17055

Group #1592-02
Customer Service #: 1-800-932-0783
Website: http://www.deltadentalins.com

TIAA-CREF
730 Third Avenue
New York , NY 10017-3206

Main Number: 1-800-842-2733
Participant Information: 1-800-842-2776
Automated Telephone Service: 1-800-842-2252
Rochester Office: 1-877-209-3144

Syracuse Office Contact: Darryl Fiasconaro
250 S. Clinton Street, Suite 310
Syracuse, NY 13202
(315) 477-9000
website: http://www.tiaa-cref.org

Aetna
P.O. Box 981106
El Paso, TX 79998

Medical Services Numbers:
1-800-225-0161
1-866-785-7337

Retiree Contact: Mallora Johnson
(215) 775-8423
(860) 665-6296 (f)
johnsonM6@aetna.com

EBS-RMSCO (Aetna & HRA billing administrator)
P.O. Box 5258
Binghamton, NY 13902-5258
Website: https://www.ebsrmsco.com

The Hartford
General Customer Service: 1-800-523-2233

Hartford Life Insurance – BMS
P.O. Box 14303
Lexington, KY 40512-4303

Life Claims: 1-888-563-1124
Fax: 1-860-843-8567
Hartford Life Insurance – Group Life Claims
P.O. Box 2999
Hartford, CT 06104-2999

Social Security Administration
www.ssa.gov
1-800-772-1213

Enroll in Medicare Parts A & B
Note: must be enrolled in Part A & B before enrolling in the Aetna PPO plan.

Social Security Pension benefits:
1. You can apply online (at the website above)
2. You must be at least **61 years and 9 months old** and want to start your benefits in the next 4 months.
3. You will need the following info to apply:
   a. Date & place of birth
   b. Social security number
   c. Bank routing transit # & acct. #
   d. Name & address of your employer(s) (current & prior year)
   e. Beginning & ending dates for any active U.S. military service you had before 1968
   f. Name, SSN, & date of birth or age of your current spouse and any former spouse
   g. A copy of your Social Security Statement. If you don't have a copy of your statement you may request one at: www.socialsecurity.gov/mystatement

AFLAC
22 Corporate Woods Blvd
Albany, NY 12211
Claims: (315) 218-6468
www.aflacny.com

Contact: Angela Williams, Aflac NY
1020 Seventh North Street
Liverpool, NY 13088
(p) (315) 420-0651