

Retirees In Training



Who to Talk With

- ▶ Human Resources – Needs at least a 30 day notice
- ▶ Financial Planner / Retirement Plan
- ▶ Family
- ▶ UUP – (local - on campus)
- ▶ UUP – (Statewide) retiree membership, dental & vision

Retiree Health Insurance

- ▶ Minimum State Service Time
 - ▶ 10 years (120 months) in a benefits eligible position
- ▶ Age 55 or older
- ▶ Enrollment in New York State Health Insurance Program (NYSHIP) either as an enrollee or dependent at time of retirement

Sick Leave Misconceptions

- ▶ I must have 200 sick days to qualify for retiree health insurance.
 - ▶ *Can have anywhere from 0 to 200.*
- ▶ If I have 200 sick days, retiree health insurance is free for the rest of my life
 - ▶ *If insurance cost goes above the credit, then you pay the difference.*
- ▶ Once my sick leave is exhausted, I will no longer be eligible for retiree health insurance
 - ▶ *Sick leave credit will stay with you for life.*

Estimating Sick Leave

- ▶ Rough estimate should be calculated by HR
- ▶ Final calculation will come in letter from NYS Civil Serv.

Ex. \$ 300.00 Sick Leave Credit // \$210.00 Dual Annuitant

2020 Retiree Empire Rates: (monthly) \$97.23 / \$427.09 ~~ \$129.63 / \$508.36

**** \$41,756 cut off rate for Retiree Health Coverage Determination ****
Based off of final average salary

Dual Annuitant

- If you elect this option, your covered dependents may use your sick leave credit upon your death
- 30% reduction of value of your credit
 - **Ex. \$ 300.00 Sick Leave Credit // \$210.00 Dual Annuitant**
- **This choice must be elected prior to retirement**
- A few things to consider:
 - Age
 - Health
 - Family history

Dependent Survivor Coverage

- ▶ 3 month extended coverage period
- ▶ Option to continue coverage thereafter
- ▶ Surviving coverage will be less costly
- ▶ Spouse survivor coverage will end if:
 - ▶ remarry
 - ▶ acquire a domestic partner
 - ▶ fails to make required payments
- ▶ Dependent child survivor coverage ends at age 26
 - ▶ *(Disabled children can go past this age)*



Deferred Health Insurance

- You may defer (delay) your retiree health & sick leave credit **if**:
 - you have other health insurance coverage at the time of retirement (***non NYS coverage / NOT Medicare***)
- **Decision must be made before last payroll**
- The value of your sick leave credit will increase as the life expectancy will be determined when you opt **into** the retiree coverage
- You may reenroll for NYSHIP coverage anytime

Medicare Coverage

- Part A - Hospital Services
- Part B - Physician Services
(Standard 2020 Part B is \$144.60 per month)
Amount is reimbursed by NYS – See next slide
- ***Part D – Prescription Coverage***

When should you sign up for Medicare ??

If you are 65 or older and **DO NOT** have any coverage under an active employee or employer, than you **MUST** be signed up for Medicare parts A & B

- Ways to sign up for Medicare A & B:
 - Phone: 800-633-4227
 - On-line: Medicare.gov
 - In person at local SS Office

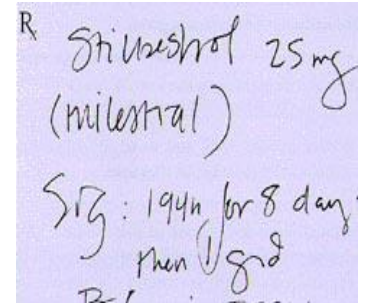
Part B Reimbursement

- ERS & TRS - **credit into account monthly**
- ORP (Tiaa, Fidelity, Valic, Voya) - **quarterly check**
- Member & Spouse both reimbursed
 - **(unless reimbursement is received from another source)**
- If you owe money for Health Insurance:
 - ***The State will calculate the difference and deduct monies from the Medicare Part B reimbursement***
- IRMAA (Income Related Monthly Adjustment Amount)
 - Letter mailed from NYS every January to all retirees

Prescription Coverage

RX stays with Empire/NYSHIP or HMO until age 65

- ▶ At age 65 and over (if with EMPIRE) :
 - ▶ Prescription coverage becomes the Empire Plan Medicare Rx (Medicare Part D program) a/k/a Silver Scripts
 - ▶ Same network & benefits / Different ID card
 - ▶ **Can enroll in only 1 Part D program**
 - ▶ ***Enrolling in MORE than 1 program will cancel ALL of the retiree health coverage (NYSHIP)***



Rx
Stilbestrol 25mg
(mestral)
Sig: 1q4h for 8 days
then 1/2 qd
R1

Working after Retirement

- Working back at the college/hospital
Earn \$15,930 (2020/2021) // 6 credits, contact hours, or credit equiv. per semester:
 - **Eligible for active healthcare, UUP dental & vision benefits**
 - **Medicare stops being primary**
 - ***(Part B premium not reimbursed if you return to work)**
- Earnings limit for NYS public employment (if collecting pension)
 - **If under age 65, Limit of \$30,000**
 - **Age 65+ no limit**
 - **Non-NYS Employment there is no limit**
- Earnings limit per Social Security (if collecting)
 - **If under full retirement age (det. By SSA), during all of 2020, earnings limit will be \$18,240**
 - **At full retirement - no limit on earnings**

UUP Retiree Membership



UUP Retiree Membership

- **Membership is \$50 annually (Sept. – Sept.)**
 - ***NON-MEMBERS (Fee payers) cannot be retired mbr.***
 - ***5 year look back / membership***
- Membership allows you to receive UUP/NYSUT/AFT discounted benefits during retirement:
 - \$1000 life insurance through UUP **
 - UNUM Travel Assistance ** (Eligible as active mbr)
 - UUP Retiree meetings
 - Dental / Vision coverage (additional cost)
 - Auto & Home insurance discounts
 - Travel discounts

COBRA: Dental & Vision

- 'Grace' period of coverage
 - *(Aprox 2 months from actual retirement date)*
- COBRA: same benefits as active members
- Available for 18 months
- After COBRA: voluntary plans available for dental & vision

- COBRA Rates 2020: (Dental & Vision Combined)
 - Individual \$ 45.03 monthly*
 - Family \$ 107.74 monthly*

Can pay as far ahead as you want

COBRA does NOT send a bill to members

Voluntary Dental Plans

DELTA Dental PPO (UUP)

Change in benefits:

No Orthodontia

Prev. services at 80%

Basic at 60%

Major at 50%

Cost:

Individual: \$130.83 per quart

2-person: \$323.16 per quart

Family: \$473.66 per quart

Delta DentalCare Deltadentalins.com

(Must select a participating provider)

No Implant coverage / Orthodontia

Must select a participating provider

Each proc. has a set copayment

Cost:

Individual: \$58.26 per quart

Family: \$128.22 per quart

ALSO Available

MetLife Dental through NYSUT

Emblem Health dental for NYS retirees (call 800-947-0101) **

Voluntary Vision

- Davis Vision
 - Covers vision exam and glasses once every 12 months

Individual: \$43.42 quarterly

Family: \$78.15 quarterly

Davis Vision Value Advantage (only for retired members)

- Automatically enrolled as a retired member of UUP (*No premium cost*)
- Discounted program covers exam, lenses, and frames
- Must use participating Davis Vision provider

Helpful Contacts / Websites

- UUP Retiree Coordinator: Walter Apple
 - 800-342-4206 X638
 - Wapple@uupbenefits.org
- NYS Civil Service, Employee Benefits Division (EBD)
 - 800-833-4344 (M-F // 9 to 4)
- www.uupinfo.org
- www.worklife.ny.gov
- www.medicare.gov
- www.suny.edu/benefits
- www.unum.com/travelassistance

