



STAFF EMPLOYMENT MANUAL

Title: 5.0 Benefits

Chapter: 5.17 Retirement

Issuance Status and Effective Date: March 2013

1. General

The normal retirement age, according to Social Security Administration, to qualify for full social security benefits is age 65 to 67, depending on your date of birth. However, there is no mandatory retirement age. Employees may retire earlier than the normal retirement age.

Retirement benefits are granted to all eligible regular full-time employees who satisfy the defined retirement criteria outlined below. Retirement benefits will not be granted to employees who do not satisfy the defined retirement criteria outlined below or those who are terminated for gross or willful misconduct.

Employees who have previously satisfied the defined retirement eligibility criteria outlined below will not be subject to changes to this Policy.

The University reserves the right to change the Retirement Policy as it deems necessary.

2. Retirement Eligibility Criteria

To be eligible for retirement from the University of Hartford and the benefits associated with it, regular full-time employees must satisfy one of the following requirements:

- Plan A:** A minimum of age 55. Age plus completed years of service must equal 75 points on or before December 31, 1998.
- Plan B:** A minimum of 10 years of service. Age plus completed years of service must equal 75 points on or before December 31, 2005.
- Plan C:** A minimum of 10 years of service. Age plus completed years of service must equal 75 points after December 31, 2005.

3. Retirement Benefits

a. Medical Insurance

Employees who meet the requirements of Plan A or Plan B noted above may be eligible for subsidized medical insurance benefits into retirement. To be eligible for continuation of medical insurance benefits into retirement, an employee must have been enrolled in a University-offered group medical insurance plan for a minimum of two years immediately prior to retirement. ▸

Employees who meet the requirements of Plan C noted above may be eligible for unsubsidized medical insurance benefits into retirement.

If an **employee and/or spouse or same-sex partner** is under age 65 at the onset of the employee's retirement, and if he/she is not eligible for Medicare, he/she is eligible to purchase the applicable pre-65 individual or family medical insurance coverage. Please consult the applicable plan document for details regarding coverage and out-of-pocket costs.

When an **employee and/or spouse or same-sex partner** attains age 65 after retirement, Medicare becomes the primary insurance. The University-offered group medical insurance coverage will then convert to a Medicare supplemental and prescription drug plan. This coverage will pay for appropriate Medicare-eligible medical and prescription drug expenses. Please consult the applicable plan document for details regarding coverage and out-of-pocket costs.

A qualifying University retiree (and/or his/her spouse or same-sex partner) will have the ability to “opt out” of the University’s group medical and/or dental insurance and then re-enroll during the University’s annual open enrollment period or upon attaining a qualifying event (as defined by the IRS – including, but not limited to, a change in marital status (marriage or divorce), loss of insurance coverage due to a change in employment status, death of a spouse, same-sex partner or dependent or loss of dependent eligibility status (no longer of eligible age, upon attaining age 26) at any time after retirement.

When a retiree dies, dependent coverage (if in effect) will continue and the surviving dependent(s) will be required to pay 100% of premium.

Please contact HRD for applicable rate information regarding retiree medical insurance coverage.

b. Dental Insurance

Employees who have satisfied the retirement eligibility criteria noted above are eligible for continuation of dental insurance coverage into retirement if they are enrolled in the dental insurance plan at the time of retirement. Active dependents are eligible for continued dental insurance coverage per plan guidelines; however, no new dependents are eligible to enroll for coverage after the onset of retirement. The retiree will be billed the applicable monthly premium in order to maintain the coverage(s).

c. Billing for Retirement Benefit Election(s)

Monthly billing for all appropriate coverage(s) is coordinated by the Bursar's Office.

d. Open Enrollment for Retirees

Retirees are eligible to review their current benefit plan election(s) during the University's annual Open Enrollment that occurs every fall. Plan change options are available to the retiree and covered dependents enrolled in the plan(s) at the time of retirement. Any change(s) elected during the annual open enrollment become effective January 1 of the next calendar year.

If, at any point, a Plan A or Plan B retiree and/or dependent elects to terminate group medical and/or dental insurance, re-enrollment options will not be available at a later date. If, at any point, a Plan C retiree and/or dependent elects to terminate group Medicare Supplemental coverage and/or dental insurance, re-enrollment options will not be available at a later date.

e. Tuition Remission

Employees who have satisfied the retirement eligibility criteria noted above are eligible for the same tuition remission benefits made available to active full-time employees. This does not include the Tuition Exchange Scholarship Program or Consortium tuition benefits. (See also **5.12-3, Tuition Remission**).

f. Life Insurance

All group term life insurance ends upon retirement. Conversion and/or portability options may be available. Employees who have satisfied the retirement eligibility criteria noted above are eligible for a \$2,000 group term life insurance policy at no cost to the retiree. Please consult applicable plan documents or HRD for complete details.

4. Voluntary Phased Retirement Plan for Staff

The University of Hartford offers a Voluntary Phased Retirement Plan for eligible regular full-time non-union staff. This plan provides for a formal arrangement for retirement in planned stages, as detailed in a written agreement between the University and the staff member. To be eligible, a staff member must be at least 55 years of age and have completed 10 years of continuous regular full-time employment at the University at the onset of the plan. A staff member in the plan will be considered full-time for benefit eligibility purposes, regardless of the reduced work schedule.

Participation in this plan is not an entitlement or right available to all persons who meet the eligibility criteria. The decision to permit phased retirement in each case is at the discretion of the University Officer who oversees the department, and the Officer's decision is final. The Plan follows the University's current principle of employment at will, which allows either party to terminate the employment relationship at any time and for any reason, with or without notice.

Refer to the Voluntary Phased Retirement Plan for Full-time Staff Policy located at www.hartford.edu/hrd for further details.