




Agenda

- Retirement Eligibility
- Retiree Insurance
- Medicare and ERS
- Suggested Timeline
- Return to Work Retirees
- Important Note for ORP Retirees

Retirement Eligibility

OR 

| TRS Participants* | ORP Participants |
|---|---|
| Age 65 w/ 5 years of service | Vested status (one year and one day of participation) |
| Rule of 80 <ul style="list-style-type: none">• Years of Service + Your Age• Total of at least 80 | Terminated from all State employment |
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*Eligibility rules are different for those who were not vested as of 9/1/2014.



Retiree Insurance

In order to also be eligible for ERS insurance coverage, you must have **at least 10 years** of GBP benefits-eligible service.

If you had at least five years of Texas Employees Group Benefits Program (GBP) participation on September 1, 2014, the state pays 100% of your health insurance premium if you are a full-time employee at least 3 months prior to retirement.

If not, the state's insurance premium contribution is based on your years of GBP participation:

- 100% with 20 or more years
- 75% with 15 up to 20 years
- 50% with 10 up to 15 years



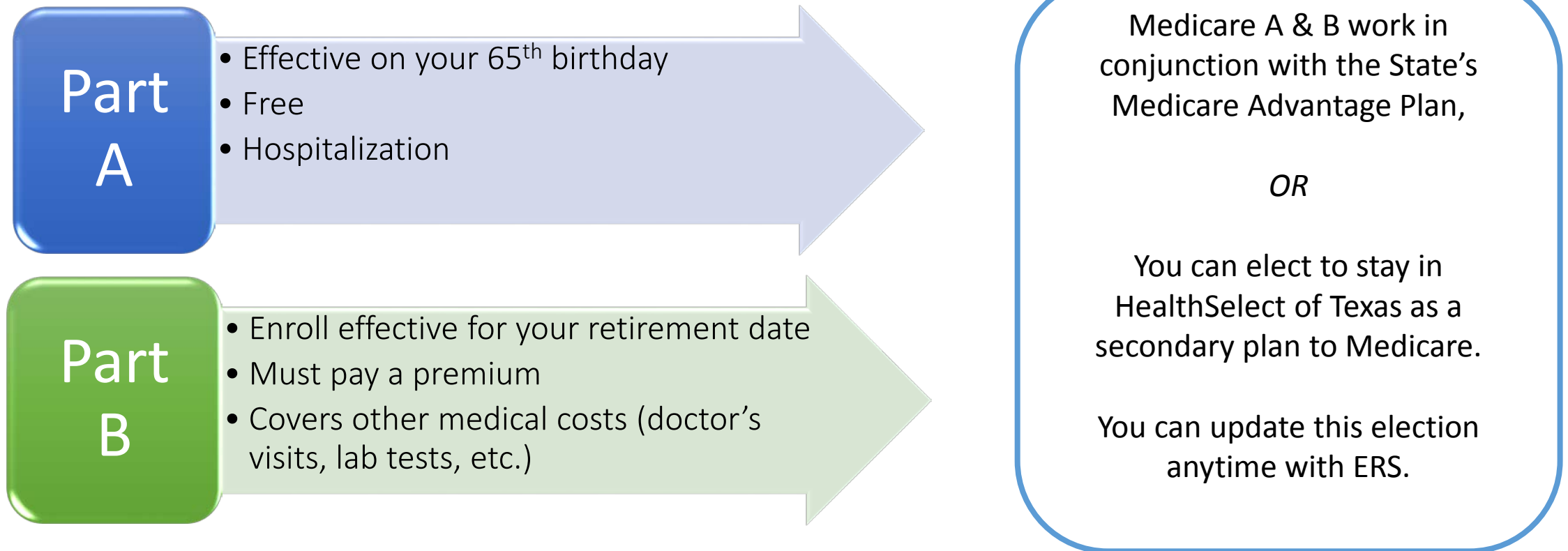
Retiree Insurance

30-day window to elect or make changes to:

- Health + \$2,500 Basic Term Life (includes Rx coverage)
- Dental
- Vision
- Optional Term Life – Elections 1 and 2
- \$10,000 Fixed Optional Life
- Dependent Term Life - \$2,500

Medicare and ERS

If you will be age 65+ at your retirement date, you will need to be enrolled in Medicare Parts A & B. This can be done through the Social Security Office or online at www.medicare.gov.



(Compare State plans and rates online at: www.ers.state.tx.us/Retirees/Insurance/Medicare-Comparison-PY17)

Suggested Timeline



- Please contact a UNT benefits representative **at least one month prior** to your retirement date to schedule a meeting for completing your retirement paperwork. If eligible, your rep will provide a retiree insurance enrollment form at the meeting.
- TRS members will need to call TRS to request annuity estimates and/or a retirement packet prior to setting up an appointment with a UNT benefits representative. Note: once ordered, retirement packets can take **up to 4 weeks** to arrive in the mail.
- Allow for more time during peak retirement seasons (end of calendar year and end of semesters)

Return to Work Retirees

If you plan to return to work for any Texas state agency after retirement, please make sure to wait the required length of time so that you do not negatively impact your retirement annuity and/or status.

TRS participants:

Must wait at least 30 days to work at a part time status (50% or less.)

Must wait at least 12 consecutive months to work anything over 50%.

ORP participants:

Must wait at least 30 days to work at any capacity.

This is also called “Modified Service” for faculty members, and approval is required from the Provost office.

Important Note for ORP Retirees

If you plan to roll out or distribute your funds from your ORP account after retirement, please leave **any balance** in your account to maintain your retiree insurance eligibility.



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