



WSURP Retirement To-Do List

- **Determine Eligibility and Retirement Date:** Individuals at 62+, or 55 with 10 years of service are eligible for retirement benefits. Eligibility can also be established by setting up a small annuity draw if you do not meet one of the above criterion. For academic faculty, the retirement date is normally the end of a semester (December 31 or May 15). Other dates can be identified for all WSURP participants, provided they are in a paid appointment. Retiring in the summer may not be possible, and should be discussed with HRS Benefits. To address the points in this to-do list, two to three months prior to retirement is recommended for all items to be completed to help ensure a smooth transition into retirement.
- **Evaluate Retirement Payout Options:** Schedule an appointment with an individual TIAA consultant by calling 1-800-732-8353 or visiting www.tiaa.org/public/support/contact-us/consultations-seminars. TIAA will also be available at different locations across the state, and scheduled dates can be found at <https://hrs.wsu.edu/employees/benefits/retirement-information/>. Telephone counseling is also available: 1-800-842-2776.
- **Retirement Notification to WSU:** Write a letter to your department/college/division informing them of the date you plan to retire and your last working day. Letters of retirement are normally binding. Refer to the Faculty Manual or the AP Handbook for notice requirements. Provide HRS a copy - campus zip 1014 or email hrs@wsu.edu and hrs.benefits@wsu.edu.
- **Health Benefits:**
 - **Enroll in PEBB Retiree Medical:** If you are eligible, as identified in the HCA/PEBB retiree guide, you may enroll for lifetime retiree medical/dental/life insurance coverage.
 - **Defer Enrollment in Retiree Medical:** If you will be enrolled on another employer-provided policy (through you or your spouse/registered DP), or will be covered under an ACA or Federal policy, you may defer the retiree health coverage until the other coverage ends.
 - **Benefit Transfer Option:** If your spouse/registered DP is a WSU or state employee, you may be able to transfer to their medical/dental coverage. Consult HRS Benefits for details.
 - **Enrollment/Deferment forms** are available on the Health Care Authority website at www.hca.wa.gov/employee-retiree-benefits/retirees/how-enroll

Coverage is continuous – however, there may be a lag between the employee coverage ending and the retiree coverage activation.
- **Medicare Enrollment:** If you are age 65 or older, contact Social Security at least two months before you retire to enroll in Medicare Part B. Your effective date needs to be the same as your retirement date.
www.medicare.gov
National: 1-800-772-1213;
Lewiston: 1-877-405-9796
Other state locations: www.ssa.gov/locator
- **Life Insurance Options:** The employee coverage is a term life insurance policy, with the term ending with the end of employment. You have the options to:
 - Enroll in the PEBB Retiree coverage;
 - Convert/Port the group term policy to individual policy with the insurance company;
 - Transfer Insurance to spouse/registered DP if a PEBB employee.Consult HRS Benefits for details.

- **Sick Leave:** One-quarter of an eligible retiree's qualified sick leave balance will be paid to a VEBA Account (Voluntary Employee's Benefit Association). Additional information and forms can be found at www.hrs.wsu.edu/VEBA. The VEBA account should be set up within 2-3 months after retirement. Submit the VEBA enrollment form, completing Section 1 only, to HRS Benefits. An online portal will be set up for you to provide the remaining information.
 - Teaching and research faculty are not eligible.
 - Returning to work may result in your VEBA benefit being suspended.
- **Annual Leave:** For employees who accrue annual leave, with the exception of temporary AP and Faculty, the dollar equivalency of the final audited annual leave balance will be paid via normal Payroll processes usually within 2-3 months after retirement.
- **Voluntary Investment Programs:** Additional retirement savings can be made through the VIP with TIAA-CREF and the WA Deferred Compensation Plan (DCP). If you have an account and wish to increase contributions before retirement, or to start an account, log onto your TIAA or DCP online portal to submit your request. If you wish to tax-defer all or part of your annual leave payout, please contact HRS Benefits no later than 3-4 weeks prior to the retirement date.

If you have a VIP or DCP account, you will work with them directly when you wish to access those funds:

- TIAA-CREF: 1-800-842-2252
- Deferred Compensation Plan: 1-888-327-5596

- **Flexible Spending Account:** To have access to your Flexible Spending Account for the full calendar year of the year you retire, request to accelerate the payments to your account no later than 1-2 months prior to your retirement date. Contact HRS Benefits for assistance.
- **Stopping Payroll Deductions:** If you will be receiving an annual leave payout, or if you may be back to work with WSU in the future, you may wish to stop various payroll deductions to avoid them being collected from the payout or future wages. These deductions could include the WSU Parking Permit, Student Recreation Center dues, WSU Cougar Card contributions, Combined Fund Drive contributions, etc. You will need to contact the various offices separately to address these.
- **Miscellaneous Benefits:** As a retiree of WSU, you will be issued a Retiree ID card, and may be eligible for other retiree perks such as the Golden Cougar Parking Permit, Membership in the Retiree Association, discounted access to the Student Recreation Center, access to the WSU Libraries, and discounts available to WSU employees.
- **Retirement Supplementation:** If you are 62 years old and have at least 10 years of service, you may be eligible for a monthly "supplemental" payment from WSU. For additional information, visit www.hrs.wsu.edu/wsulp-supplemental-retirement-plan.
- **Returning to Work After Retiring:** Under the WSURP only a 40% FTE is allowed, if returning to a Faculty or AP position, and requires prior review and approval from HRS Benefits, who you can contact for additional information.