

# WSURP RETIREMENT CHECKLIST



## RETIREMENT

- **Determine Eligibility:**
  - Age 62
  - Age 55 with 10 years of service *or*
  - Drawing a lifetime annuity benefit from the WSURP
- **Determine Retirement Date:**
  - For academic faculty, the retirement date is normally the end of a semester (December 31 or May 15). Retiring in the summer may not be possible and should be discussed with HRS Benefits.
  - Other dates can be identified for all WSURP participants, provided they are in a paid appointment.
- **Retirement Notification to WSU:** Provide a written notice to your department/college/division informing them of your last working day and your plan to retire. Letters of retirement are normally binding. Refer to the Faculty Manual, AP Handbook or WAC 357-46-150 for Civil Service for notice requirements. Provide HRS a copy - campus zip 1014 or email [hrs@wsu.edu](mailto:hrs@wsu.edu) and [hrs.benefits@wsu.edu](mailto:hrs.benefits@wsu.edu).

## INCOME

- Evaluate Retirement Payout Options for the WSURP and VIP plans: Schedule an appointment with a TIAA consultant by calling 1-800-732-8353 or [schedule online](#) General telephone counselling is also available: 1-800-842-2776.
- Social Security Benefits: 800-772-1213 or [www.ssa.gov](http://www.ssa.gov)
- WA Deferred Compensation Plan (DCP) with DRS: Request funds online through your DCP account or call Voya at 888-327-5596.

## HEALTH, MEDICARE AND LIFE INSURANCE

- **State of Washington Health Benefits:**
  - **Enroll in PEBB Retiree Medical:** If you meet the retirement eligibility identified above, 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](http://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 or a covered spouse 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 retiree health insurance start date. HRS Benefits will complete the Medicare Employer Questionnaire for those over age 65 at retirement.  
[www.medicare.gov](http://www.medicare.gov) -- National: 1-800-772-1213; Lewiston: 1-877-405-9796; [www.ssa.gov/locator](http://www.ssa.gov/locator)
- **Life Insurance Options:** The employee coverage is a term life insurance policy, ending with your retirement. You have the option to:
  - Enroll in the PEBB Retiree coverage;
  - Convert/Port the group term policy to individual policy with the insurance company; Contact MetLife at 866-548-7139 for cost if you elect to Convert/Port coverage.
  - Transfer Insurance to spouse/registered DP if they are a PEBB covered employee.
 Consult HRS Benefits for details

## LEAVE

- **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](http://www.hrs.wsu.edu/VEBA). The VEBA account should be activated within 3-4 months after retirement, following your WSU leave audit and funds submission. Submit the VEBA enrolment form, completing Section 1 only, to HRS Benefits. An online portal will be set up for you to provide the remaining information.
  - Teaching and/or 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 temporary Faculty, the dollar equivalency of the final audited annual leave balance will be paid via normal Payroll processes usually within 3-4 months after retirement.
- **Voluntary Investment Programs:** Additional retirement pre- or post-tax contributions can be made through the VIP with TIAA-CREF and the WA Deferred Compensation Plan (DCP) with DRS. 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 contribute all or part of your annual leave payout, please contact HRS Benefits no later than 4-6 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

## ADDITIONAL INFORMATION

- **Flexible Spending Account (FSA):** If you are an FSA participant, to have access to your FSA 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.



- **Stop 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 administering 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.

## RETURNING TO WORK AFTER RETIRING

- A maximum appointment of 40% FTE is allowed and requires prior review and approval from HRS Benefits, who you can contact for additional information. See [Retire Rehire Guidelines and Directives](#)

## RESOURCES

- [SHIBA – Statewide Health Insurance Benefits Advisors](#). Trained volunteers to help with Medicare questions and options.
- Information on [Medicare](#) and [Social Security](#) retirement benefits.
- [TIAA Resources](#), including webinars, educational information and online tools.
- [Deferred Compensation](#), including webinars, educational information and online tools.
- [Health Care Authority](#), retiree resources for health/dental insurance.

