Information for Retirees and Prospective Retirees

We encourage you to contact your financial adviser to help you plan for retirement well before you retire. With regard to your employee benefits, at least two months before the day you plan to retire, you should contact Leona Johnson (316-293-2615) to arrange a meeting about your retirement benefits.

When can I retire?
Unclassified Professional Staff and Faculty (Kansas Board of Regents retirement plan)

Participants may retire as early as age 55 with 10 or more years of service.

Between ages 55 and 59 you must have 10 years of service. Over 60 you may retire anytime.

Retirement income will be determined based upon the age that distribution begins, the amount of funds available, and the income option selection.

Unclassified Support Staff (KPERS retirement plan)

Tier 1 - Employees who were enrolled in KPERS prior to 7/1/09

Retiring with full benefits:
- Age 65 with 1 year of service credit
- Age 62 with 10 years of service credit
- Any age when your age and years of service credit added together equal 85 (85 points)

Retiring early with a reduction in benefits
- Age 55 who have at least 10 years of service credits

Tier 2 - Employees who enroll in KPERS on or after 7/1/09

Retiring with full benefits:
- Age 65 with 5 years of service credit
- Age 60 with 30 years of service credit

Retiring early with a reduction in benefits
- Age 55 with 10 years of service, even without the 85 points.

For further information about KPERS or how to buy back the waiting period, military time or forfeited service please visit the website, www.kpers.org.

Rev. 04/2015
How do I access my retirement funds?
Kansas Board of Regents (KBOR) and Voluntary Retirement Plans – Planwithease.com

If you are a member of the Board of Regents Retirement Plan, you are immediately vested. You may leave your accumulation in the plan, withdraw your funds, or roll over funds to another plan. Note that there may be taxes and penalties or fees for withdrawing funds. Contact your company representative or tax advisor if you have questions. Please go to www.planwithease.com for instructions for withdrawals and rollovers of your funds.

Kansas Public Employees Retirement System (KPERS) – Retirement applications available on KPERS website or through the Human Resources office.

If you are a vested KPERS member you may leave your contributions in the system or apply for a retirement benefit at retirement age. You will need to fill out a retirement application form in order to begin the monthly pension process. The forms may be found on line at www.kpers.org or through the Human Resources office. The earliest eligibility for a retirement benefit is at age 55 if vested, age 65 if not vested and within 5 years of that age, or any age if age and years of service equal 85. If you are not vested, you may leave your contributions in the system for up to five years. After that time interest is no longer credited and you should withdraw your funds. KPERS funds may be rolled over into IRAs.

What about Health Insurance?
The State’s health care coverage ends the last day of the month of active employment.

Retirees who are currently enrolled in the Board of Regents or KPERS retirement plan can elect to remain in the State’s health insurance program for their lifetime. The retiree’s spouse can also elect to remain in the State’s program for his/her lifetime even if the retiree is deceased. Retirees may continue in the State health plan by paying the full premiums and enroll in Medicare when eligible. If retiring at 65 years or older, a person must apply for Medicare-Part A and B in order to continue coverage under the state plan. Once Medicare becomes the primary insurer, the State of Kansas plan becomes the secondary insurer. Retirees are considered “Direct Bill” participants and premiums are deducted monthly from the retiree’s bank account. More information regarding the direct bill process and available Medicare supplemental plans is available at http://www.kdheks.gov/hcf/sehp/download/SEHP2015Retiree-DirectBillBook.pdf.

For membership or enrollment questions, contact:

Direct Bill Call Center       Toll Free: 866-541-7100       Topeka Area: 785-296-1715

If you do not enroll in the retirees’ direct bill coverage at your first opportunity, you will not be allowed to enroll at a later time.
Details of all the plans are available each year during the Open Enrollment period (generally the month of November for changes to be effective the following January) and information is mailed to participants from the Kansas Department of Health and Environment.

Rev. 04/2015
You may wish to investigate enrolling in a plan other than the State of Kansas plan by contacting companies directly and asking for information about the health plans they offer. If you are eligible for Medicare, information may be obtained from the Kansas Insurance Department by telephoning 1-800-432-2484 and requesting a booklet, “Kansas Medicare Supplement Insurance Shopper’s Guide” or going to the Medicare website www.Medicare.gov.

What about Life Insurance?
Your basic (1 ½ times annual salary) life insurance will end your last paid day and your optional group life insurance will end on the last day of the month in which you retire. You will be given the opportunity to convert or port any or part of this coverage to an individual, whole-life policy with Minnesota Life Insurance Company. Forms are available in your HR office.

Can I Work At KU After Retirement?
If you are in a Kansas Board of Regents position and you terminate employment or retire and you know you will be rehired (into any employee or student position) because of a verbal or written agreement with any of the KBOR state universities or KBOR Board Office, then the separation from service is not bona fide and there is not a distributable event to authorize access to 403(b) funds.

If you take distribution from your 403(b) Plan and you are later rehired, if the facts support that the intent was to separate from service or retire, the subsequent rehire would not create a problem for the 403(b) Plan distributions.

If you take distribution from your 403(b) Plan and you are later rehired, if the facts do not support the intent to separate from service or retire, the subsequent rehire would create a problem for the 403(b) Plan distributions.

In addition, employees who retire under KPERS and return to work in a KPERS covered position may have their KPERS retirement benefit impacted if the salary earned is more than the limit set by KPERS for the calendar year. If the annual salary exceeds the KPERS limit, the options regarding the KPERS retirement benefit are:

- terminate employment and continue to receive the KPERS retirement benefit
- continue employment and suspend the KPERS retirement benefit or
- revoke the retirement benefit and become a participating member of KPERS again

As of July 1, 2006, the annual salary limit for KPERS is $20,000.
For additional information for KPERS retirees “Working after Retirement” please see:
http://www.kpers.org/retiree/war.html

Flexible Spending Accounts
Your participation in your flexible spending account ends on the last day of the month in which you terminate employment. You may make claims for expenses incurred through that time period. You will be offered the ability to make after-tax contributions to the account (under COBRA) after you terminate if you wish the account to remain open for a longer period of time. This gives you the ability to make claims for
expenses incurred after your eligibility as an employee ends. You will be sent a letter and enrollment form to complete if you wish to elect this continued participation.

**Vacation Leave**
Annual leave of up to 30 days or 240 hours will be paid at the time of your retirement.

**Sick Leave**
Sick leave will be paid, only at retirement or upon retirement eligible termination, based upon years of service and accumulation as follows:

<table>
<thead>
<tr>
<th>Years of Service</th>
<th>Hours/Days Accumulated</th>
<th>Hours/Days Paid</th>
</tr>
</thead>
<tbody>
<tr>
<td>8 years</td>
<td>800 hours/100 days</td>
<td>240 hours/30 days</td>
</tr>
<tr>
<td>15 years</td>
<td>1000 hours/125 days</td>
<td>360 hours/45 days</td>
</tr>
<tr>
<td>25 years</td>
<td>1200 hours/150 days</td>
<td>480 hours/60 days</td>
</tr>
</tbody>
</table>

**Shared Leave Donation**
Unclassified Board of Regents employees may donate only sick leave upon retirement/termination. KPERS employees may donate vacation leave in addition to sick leave upon termination.

**Payroll: (913-588-5100)**
We cannot stress the importance of making sure that Payroll has your current address prior to leaving the organization, so that we can send you your W2, Benefits information, etc.

**Contact Numbers:**
Social Security: 1-800-772-1213 or visit the website, [www.socialsecurity.gov](http://www.socialsecurity.gov).
Senior Health Insurance Counseling for Kansans (SHICK) 1-800-860-5260