



Your Retirement Benefits At-a-Glance

Many of your questions about the status of your current enrollment in the University’s benefits, after retirement, may be answered here:

Type of Benefit	What happens when you retire...
Accidental Death & Dismemberment	Your accidental death & dismemberment coverage will end on your last working day.
CTA / RTA Transit	Transit coverage will end on your last working day.
Dental Insurance	Your dental coverage will continue through the last day of the month in which you retire from the University. You may elect dental coverage under COBRA at group rates, with no subsidy from the University, for a maximum period of eighteen months. See “COBRA Continuation” below for more info on this option.
Flexible Spending Accounts (FSA’s)	Only expenses incurred prior to retirement are eligible for reimbursement.
Life Insurance: Basic, Supplemental, Spousal & Child Life	Your group life insurance coverage ends on your last day worked. However, you may continue your life insurance within thirty days of the loss of coverage by completing the appropriate applications to either “port” or “convert” your current policy. Please contact NEBCO #1-800-423-1282 for more info regarding your options.
Long-Term Care (CNA)	If already enrolled, your Long-Term Care policy is portable. You may continue to pay premiums on a direct-billing basis. Please contact CNA’s Customer Service at 1-800-528-4582 for more information.
Long-Term Disability	Your LTD coverage will end on your last working day.
Medical Insurance Eligibility	<p>You have several options for Medical benefits after retirement:</p> <p>The eligibility criteria for retiree medical benefits through Loyola University Chicago, is age 60 with at least 10 years of continuous full-time service with the University, immediately prior to the date of retirement.</p> <p>You may enroll in the Loyola University Chicago Retiree Medical Plan which is currently administered through BlueCross/Blue Shield. You will have 31 days from your retirement date to make this election:</p>

	entitled Retiree Medical Monthly Rates . Once enrolled, if you ever decide to enroll in another Medicare Part D plan, your enrollment in the Loyola University Chicago Retiree Medical Plan will be terminated and it may not be reinstated at a later date. You cannot enroll in Loyola's Prescription Drug plan without being enrolled in the Loyola Retiree Medical plan or vice-versa. The Medical and Rx plans are both components of <u>one</u> Loyola Retiree Medical Plan.
Privileges	<p>After retirement, you may continue the use of:</p> <ul style="list-style-type: none"> • Loyola University Chicago Photo ID card • Library access (Present Loyola Photo ID card) • Loyola universal computing logonid providing access to computing labs (form enclosed) • Faculty/Staff prices and discounts at Campus Book Stores, Recreation Centers, Loyola athletic and cultural events (Present Loyola ID card) <p>Please review the enclosed Retiree Statement of Privileges and complete & return the Retiree Computing & Confidentiality Agreement if interested in continuing the use of your UVID & GroupWise email.</p>
Retirement Funds	You will have a number of payment options for the distribution of your retirement funds. Contact Fidelity, TIAA-CREF, and/or VALIC two to three months before your retirement date for an income illustration. Contact Donna Piha in HR for LUERP payouts.
Social Security / Medicare	You may be eligible for Social Security benefits. Contact your local Social Security office or www.ssa.gov two to three months prior to your retirement date for an estimate of benefits and to also enroll in Medicare Parts A and B.
Tuition	You and your eligible dependents continue to be eligible for the Tuition Benefit program after retirement. All standard tuition rules and policies apply.
Vacation: Unused, Accrued Time	If you are employed in a staff position, payment for any unused, accrued vacation time will be included in your final paycheck.
Vision	Your vision coverage will continue through the last day of the month in which you retire from the University. You may elect vision coverage under COBRA at group rates, with no subsidy from the University, for a maximum period of eighteen months. See "COBRA Continuation" above for information on this option.