



Employee Benefits at Retirement
For UW System Employees Applying for a
Wisconsin Retirement System (WRS) Retirement Benefit

The information in this document pertains to employees who are terminating employment and applying for an immediate retirement annuity (or lump sum retirement benefit) from the Wisconsin Retirement System. An immediate annuity begins within 30 days of your termination date. If your annuity begins more than 30 days after your termination date, this document is not applicable to you.

If you are unsure what benefits you carry, please go to the [My UW System portal](#) to review your benefits.

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| <p>Applying for a WRS Annuity <i>(or lump sum retirement benefit)</i></p> | <p>Contact the Dept. of Employee Trust Funds (ETF) at 1-877-533-5020 to request a retirement benefit estimate and application up to one year in advance of your retirement. This is the form that you will need to submit to ETF to begin receiving your annuity.</p> <p>You can submit your completed application to ETF up to 90 days before your official employment termination date. In order to have an immediate annuity and continue the majority of your benefits, you must submit your application to ETF no later than 90 days after your official employment termination date.</p> <p>Use ETF's online calculators to estimate your monthly annuity, determine your variable excess or deficiency, help you understand whether or not you should select an accelerated annuity benefit or buy back forfeited or qualifying service.</p> |
| <p>State Group Health Insurance</p> | <p>Health insurance coverage through active employment ends at the end of the month of termination. For example, if your last day paid is during the month of June, your health insurance coverage will end on June 30th.</p> <p>You can continue State Group Health insurance for the rest of your life. You can pay the premium with sick leave credits (see Using Sick Leave Credits section) until they are exhausted. Once exhausted, the premium will be deducted from your annuity. If your annuity is not large enough, the carrier will bill you directly.</p> <p>See ETF's website for annuitant health insurance rates.</p> |
| <p>Using Sick Leave Credits to Pay for Health Insurance</p> | <p>There are two programs that determine the value of your sick leave credits at retirement. The Accumulated Sick Leave Conversion Credit Program (ASLCC) and the Supplemental Health Insurance Conversion Credit Program (SHICC). Use the online Sick Leave Estimator to estimate the value of your sick leave credits.</p> <p>The ASLCC program allows the conversion of unused sick leave to pay for State Group Health Insurance in retirement, as well as at death, layoff or termination with 20 years of state/UW WRS service. Under this program, accumulated sick leave is multiplied by the employee's highest basic pay rate and converted to credits to pay for State Group Health Insurance.</p> <p>The SHICC program allows employees who have at least 15 years of continuous state service to earn sick leave credits in addition to those provided by the ASLCC program. Eligible employees earn up to 52 supplemental credits/year for years 1-24 of service and up to 104 supplemental credits/year for years 25 and beyond. Note: the number of supplemental credits may not exceed the actual number of sick leave hours an employee has accumulated.</p> <p>For additional information about the programs, please review the following documents:</p> <ul style="list-style-type: none"> • Sick Leave – A Valuable Benefit for All Employees • ETF's Sick Leave Conversion Credit Program brochure |

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| Income Continuation Insurance (ICI) | <p>Coverage ends on the date employment terminates.</p> |
| EPIC Benefits+ | <p>Coverage ends at the end of the month employment terminates. If you want to continue coverage, you must submit a continuation form to the EPIC Life Insurance Company within 60 days of the coverage end date or 60 days from the date on the continuation form, whichever is later.</p> <p>You may continue EPIC Benefits+ coverage indefinitely by continuing to pay the premium directly to EPIC in a timely manner.</p> <p>You will pay a slightly higher premium than you did as an active employee. See the EPIC Benefits+ brochure for plan and premium information (you pay “Annuitant” premium).</p> |
| Dental Wisconsin Dental Insurance | <p>Coverage ends at the end of the month employment terminates. If you want to continue coverage, you must submit a continuation form to the EPIC Life Insurance Company within 60 days of the coverage end date or 60 days from the date on the continuation form, whichever is later.</p> <p>You may continue Dental Wisconsin coverage indefinitely by continuing to pay the premium directly to EPIC in a timely manner.</p> <p>For coverage in 2012, you will continue to pay the same premium you paid as an active employee. In the future, you may pay a slightly higher premium as a retiree. See the Dental Wisconsin brochure for plan and premium information.</p> |
| Anthem DentalBlue Dental Insurance <i>(union-represented classified employees only)</i> | <p>Coverage ends at the end of the month employment terminates. If you want to continue coverage, you must submit a continuation form to Anthem DentalBlue within 60 days of the coverage end date or 60 days from the date on the continuation form, whichever is later.</p> <p>You may continue Anthem DentalBlue coverage indefinitely by continuing to pay the premium directly to Anthem in a timely manner.</p> <p>You will continue to pay the same premium you paid as an active employee. See the Anthem DentalBlue plan summary for premium information.</p> |
| Union-Sponsored Dental Insurance | <p>Contact your union representative for information.</p> |
| VSP Vision Insurance | <p>Coverage ends at the end of the month employment terminates. If you want to continue coverage, you must submit a continuation form to VSP within 60 days of the coverage end date or 60 days from the date on the continuation form, whichever is later.</p> <p>You may continue VSP coverage indefinitely by continuing to pay the premium directly to VSP in a timely manner.</p> <p>You will continue to pay the same premium you paid as an active employee. See the UWSA VSP website for plan and premium information.</p> |

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| <p>State Group Life Insurance</p> | <p>Coverage end date through active employment is based on your termination date and age at retirement. You are eligible to continue coverage indefinitely if:</p> <ul style="list-style-type: none"> • You were covered under the WRS prior to 1990 (without taking a separation benefit for this period of service; OR • You have at least one month of life insurance coverage in each of five calendar years after 1989. <p>If you carry Spouse/Domestic Partner & Dependent coverage, this coverage will end at the end of the month following the month in which you terminate. Any covered dependents may be eligible to convert coverage to an individual policy by submitting a conversion form and first premium directly to Minnesota Life within 31 days of the coverage end date.</p> <p>If you take an immediate WRS annuity and meet one of the eligibility criteria above, your coverage will automatically continue; you do not need to complete a continuation form. Your employer will certify your coverage level to the ETF and premiums will automatically be taken from your retirement annuity until age 65.</p> <p>No premiums are due once you turn 65 and are retired. Coverage is reduced to 75% of Basic coverage at age 65 and to 50% of Basic coverage at age 66.</p> <p>You will continue to pay the same premium you paid as an active employee until you reach a new premium age bracket.</p> <p>See the following ETF brochures for more information about coverage in retirement:</p> <ul style="list-style-type: none"> • State Group Life Insurance Plan Booklet • Group Life Insurance after You Terminate Employment • Converting Your Group Life Insurance to Pay Health or Long-Term Care Insurance Premiums |
| <p>Individual & Family Group Life Insurance</p> | <p>Coverage ends at the end of the month employment terminates. You may be eligible to convert coverage to an individual policy by submitting a conversion form and first premium directly to Minnesota Life within 31 days of your coverage end date.</p> |
| <p>UW Employees Inc. Life Insurance</p> | <p>Coverage ends at the end of the month employment terminates. You may be eligible to convert coverage to an individual policy by submitting a conversion form and first premium directly to Minnesota Life within 31 days of your coverage end date.</p> |
| <p>Accidental Death & Dismemberment Life Insurance</p> | <p>Coverage ends at the end of the month employment terminates.</p> <p>You may continue coverage indefinitely as a retiree by submitting a continuation form and payment directly to Hausmann-Johnson no later than 60 days after your coverage end date. Coverage decreases on a sliding scale beginning at age 70.</p> <p>You will continue to pay the same premium you paid as an active employee. See the AD&D Plan Summary for benefit and premium information.</p> |
| <p>UIA Life Insurance <i>(Unclassified employees only)</i></p> | <p>Coverage continues until September 30th following your termination date provided the premium is paid through that date. You may be eligible to continue your coverage indefinitely by submitting a continuation form and premium directly to Minnesota Life no later than November 29th following your coverage end date. Late continuation forms will be rejected.</p> |

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| <p>Employee Reimbursement Accounts</p> | <p>Medical account: If you do not continue coverage, coverage ends at the end of the month in which your last ERA deduction was taken. Expenses for services received after this date are not reimbursable. You may continue coverage by 1) contributing the remainder of your annual election via a tax-free lump sum contribution taken from your last paycheck(s) or 2) contribute after-tax payments to your account. If you contribute your full annual election, you can incur eligible expenses through March 15th following the current plan year. All claims for reimbursement must be submitted to WageWorks by April 15th following the current plan year.</p> <p>Dependent Care account: When you terminate employment, you cannot continue contributions. You can continue to incur expenses and request reimbursement from your account until you exhaust the balance or until March 15th following the current plan year, whichever is earlier. All claims for reimbursement must be submitted to WageWorks by April 15th following the current plan year.</p> |
| <p>Tax-Sheltered Annuity 403(b) Account (TSA)</p> | <p>You may stop contributions at any time by filing a Salary Reduction Agreement. Contributions will end automatically on your last paycheck. After termination of employment (or at age 59½ or later if still employed) you may withdraw some or all of your account and you will not be subject to an early withdrawal tax penalty. Contact your investment company(s) for more information.</p> |
| <p>Wisconsin Deferred Compensation Account</p> | <p>You may stop contributions at any time by contacting Wisconsin Deferred Compensation directly. Contributions will end automatically on your last paycheck. After termination of employment you may withdraw some or all of your account and you will not be subject to an early withdrawal tax penalty.</p> |
| <p>Accrued Leave Time (Vacation, Sabbatical, Personal Holidays, ALRA, Compensatory Time)</p> | <p>You should talk to your department to determine if there are any restrictions about how unused accrued leave at retirement can be paid out to you. Generally, there are two options:</p> <ol style="list-style-type: none"> 1. Receive a lump-sum payment for accrued vacation and other leave time owed to you on either your final paycheck or a separate check after your termination date. You may defer most of the lump sum payment to your Wisconsin Deferred Compensation and/or Tax-Sheltered Annuity account(s) – annual contribution limits apply. You will need to work with your payroll office to set up the deduction to coincide with the paycheck that contains the lump-sum payout. This payment is not reportable for WRS purposes. 2. Use any accrued time to remain on payroll after your last physical day of employment. If you elect this option, your retirement date is your last day paid (not last day worked). If you remain on payroll, you will continue to accrue leave, receive your regular earnings and be eligible for all benefit deductions. All earnings will be reportable to the WRS. |

Note: Your Payroll & Benefits Office will provide continuation and conversion forms to you. The employer section of these forms must be completed by the UW before you send them to the applicable vendor/company.

Every effort has been made to ensure that this information is correct and current. However, the terms and conditions of UW benefits programs are established by state and federal laws and regulations, the relevant contracts, and the policies of the Board of Regents. These sources of authority control over the information in this fact sheet to the extent there are any differences or conflicts.

If you need this material interpreted or in a different form, or if you need assistance using this service, please contact us.



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