



Employee Benefits at Retirement

For Universities of Wisconsin Employees Applying for a Wisconsin Retirement System (WRS) Benefit

This document applies to you if:

- You are terminating employment **and**
- Applying for an immediate retirement annuity (or lump sum retirement benefit) from the Wisconsin Retirement System (WRS) **within 30 days** of your termination date.

If your annuity begins more than 30 days after your termination date, this document does not apply to you.

To review your current benefit elections, visit the [MyUW portal](#) and go to the Benefit Information module.

State Group Health Insurance Uniform Dental Insurance	<p>Your health insurance coverage will continue into retirement automatically unless you contact the Department of Employee Trust Funds (ETF) to cancel your coverage.</p> <p>You can continue State Group Health Insurance and Uniform Dental Insurance for your life. The premium can be paid using your unused sick leave credits (see Sick Leave section below) until they are exhausted. Once exhausted, the premium will be deducted from your annuity. If your annuity does not cover the premium, you will be billed directly by your health insurance plan carrier.</p> <p>See the Health Benefits Decision Guide for annuitant health insurance premiums.</p>
Preventive Dental Insurance Supplemental Dental Insurance	<p>Coverage ends at the end of the month employment terminates. You may continue coverage for your life by continuing to pay your premium to the Dental Insurance Plan carrier (Delta Dental).</p> <p>When you retire, you will receive a continuation notice from UW-Shared Services, Service Operations that outlines your continuation rights. Request a dental insurance continuation application from UW-Shared Services, Service Operations*. To continue coverage, you must submit the continuation application to the Dental Insurance Plan carrier within 60 days of the coverage end date or 60 days from the date on the continuation notice, whichever is later.</p> <p>Supplemental Dental Insurance premiums are higher for retirees than active employees. If you elect to continue coverage you may maintain the same rates as an active employee for up to 18 months by selecting 'Continuant' on the continuation application. During the Open Enrollment period before your COBRA expires, switch to retiree coverage (otherwise, your COBRA will expire and you will not be able to enroll in retiree coverage until the following January 1st). See the Health Benefits Decision Guide for annuitant dental insurance premiums.</p>
Vision Insurance	<p>Coverage ends at the end of the month employment terminates. You may continue coverage for your life by continuing to pay the premium to the Vision Insurance Plan carrier (DeltaVision).</p> <p>When you retire, you will receive a continuation notice from UW-Shared Services, Service Operations that outlines your continuation rights. Request a vision insurance continuation application from UW-Shared Services, Service Operations*. To continue coverage, you must submit the continuation application to the Vision Insurance Plan carrier within 60 days of the coverage end date or 60 days from the date on the continuation notice, whichever is later.</p> <p>Vision Insurance premiums for retiree and retiree + spouse are the same as an active employee. See the Health Benefits Decision Guide for annuitant vision insurance premiums.</p>

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<p>State Group Life Insurance</p>	<p>Coverage end date through active employment is the end of the month employment terminates.</p> <p>You are eligible to continue coverage indefinitely if you:</p> <ul style="list-style-type: none"> • Have at least one month of life insurance coverage in each of five calendar years after 1989; or • Were covered under the WRS prior to 1990 (without taking a separation benefit for this period of service. <p>If you carry Spouse and Dependent coverage, this coverage will also end at the end of the month employment terminates. Any covered dependents may be eligible to convert coverage to an individual policy by submitting a conversion application and first premium directly to the State Group Life Insurance Plan carrier (Securian) within 31 days of the coverage end date. Contact UW-Shared Services, Service Operations* for a conversion application.</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 application. Your employer will certify your coverage level with ETF and premiums will automatically be taken from your retirement annuity until age 65. The premium amount is the same premium amount that active employees pay.</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>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 (ET-2101) • Group Life Insurance after You Terminate Employment (ET-4104) • Converting Your Group Life Insurance to Pay Health or Long-Term Care Insurance Premiums (ET-2325) <p>If you do not meet the continuation eligibility criteria above, you may convert coverage to an individual policy by submitting a conversion application and first premium directly to the State Group Life Insurance Plan carrier within 31 days of the coverage end date. Contact UW-Shared Services, Service Operations* for a conversion application.</p>
<p>Individual & Family Life Insurance</p>	<p>Coverage ends at the end of the month employment terminates.</p> <p>You may be eligible to convert coverage to an individual policy by submitting a conversion application and first premium directly to the Individual & Family Life Insurance Plan carrier (Securian) within 31 days of your coverage end date. Contact UW-Shared Services, Service Operations* for a conversion application.</p>

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UW Employees, Inc. Life Insurance	<p>Coverage ends at the end of the month employment terminates.</p> <p>You may be eligible to convert coverage to an individual policy by submitting a conversion application and first premium directly to the UW Employees, Inc. Life Insurance Plan carrier (Securian) within 31 days of your coverage end date. Contact UW-Shared Services* for a conversion application.</p> <p>Note: The UW Employees, Inc. Board has decided to terminate the UW Employees, Inc. Life Insurance Plan effective January 1, 2025. Group coverage in the UW Employees, Inc. Life Insurance Plan will end January 1, 2025. A limited conversion option will be available when the plan terminates.</p>
University Insurance Association (UIA) Life Insurance <i>(Faculty, Academic Staff or Limited employees)</i>	<p>If you retire in 2024 coverage continues until December 31, 2024.</p> <p>Note: The University Insurance Association Life Insurance Plan will terminate effective January 1, 2025. Group coverage in the University Insurance Association Life Insurance Plan will end January 1, 2025. A limited conversion option will be available when the plan terminates.</p>
Accidental Death & Dismemberment (AD&D) Insurance	<p>Coverage ends at the end of the month employment terminates.</p> <p>You may continue AD&D coverage by continuing to pay the premium directly to the plan broker (Hausmann Group). When you retire, you will receive a continuation notice from UW-Shared Services, Service Operations that outlines your continuation rights. If you want to continue coverage, request an AD&D continuation application from UW Shared Services, Service Operations*. Submit the continuation application and total premium due directly to Hausmann Group no later than 60 days after your coverage end date. Coverage decreases on a sliding scale beginning at age 70.</p> <p>Premiums may be different upon retirement for continuation of benefits. See the AD&D Fact Sheet for benefit and premium information.</p>
Accident Insurance	<p>Coverage ends at the end of the month employment terminates.</p> <p>You may continue coverage by submitting a portability election and first premium payment to the Accident Insurance Plan carrier (Securian) within 31 days of the coverage end date. If you have attained age 70, were not actively at work due to sickness or injury on the date immediately preceding your portability date you are not eligible to continue coverage.</p> <p>When you retire, you will receive a continuation notice and portability application from Securian that outlines your continuation rights. For additional information, contact Securian at (866) 295-8690 or madisonbranch@securian.com.</p>
Income Continuation Insurance (ICI)	<p>Coverage ends on the date employment terminates.</p>

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<p>Flexible Spending Accounts (Health Care FSA and Dependent Day Care FSA)</p>	<p>Health Care FSA / Limited Purpose FSA: If you do not continue coverage, coverage ends at the end of the month following your retirement date. If you have carryover FSA funds from a prior plan year and did not participate in the current plan year, your coverage ends on your last day of employment. Expenses for services received after this date are not reimbursable.</p> <p>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 (reach out to your benefits contact to set up) or 2) making after-tax contribution(s) by paying ETF directly (contact UW-Shared Services, Service Operations* for an FSA continuation application).</p> <p>If you contribute your full annual election you can incur eligible expenses through the end of the plan year.</p> <p>Dependent Day Care FSA: When you retire, you cannot continue contributions. However, you can continue to incur expenses and request reimbursement from your account until you exhaust the balance or the end of the plan year, whichever is earlier.</p> <p>NOTE: All claims for reimbursement must be submitted within 90-days from the end of the plan year.</p>
<p>Health Savings Account</p>	<p>Contributions end automatically on your last paycheck.</p> <p>You may continue to use your HSA to pay for qualified medical, dental and/or vision expenses. The funds will roll over each year.</p> <p>An administrative fee will be deducted from your account balance each month.</p>
<p>Parking and/or Transit Account</p>	<p>Contributions will end automatically on your last paycheck. Coverage ends at the end of the month following your retirement date. Parking & Transit expenses incurred after this date are not reimbursable. Once you are no longer an active employee funds cannot be carried over year to year.</p>
<p>WRS Annuity <i>(or lump sum retirement benefit)</i></p>	<p>You can request a retirement benefit estimate and application up to one year in advance of your retirement by either submitting an online request or contacting the Dept. of Employee Trust Funds (ETF) at (877) 533-5020. This is the form you will need to submit to ETF to begin receiving your annuity.</p> <p>Submit your completed application to ETF up to 90 days before your official employment termination date. <i>To have an immediate annuity and continue most of your benefits, you must submit your application to ETF no later than 30 days after your official employment termination date.</i></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 may want to select an accelerated annuity benefit, calculate tax withholding on your annuity payment, or buy back forfeited or qualifying service.</p>

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UW 403(b) Supplemental Retirement Program (SRP)	<p>Contributions will end automatically on your last paycheck. You may also stop contributions at any time by filing a Salary Reduction Agreement. After termination of employment (or at age 59½ or later if still employed) you may withdraw some or all your account and you will not be subject to an early withdrawal tax penalty. Contact your recordkeepers(s) directly for more information. Recordkeeper contact information can be accessed on the 403(b) SRP web page.</p>
Wisconsin Deferred Compensation (WDC) 457	<p>Contributions will end automatically on your last paycheck. You may also stop contributions at any time by contacting Wisconsin Deferred Compensation directly. After termination of employment you may withdraw some or all your account and you will not be subject to an early withdrawal tax penalty. Contact WDC at (877) 457-9327 for more information.</p>
Accrued Leave Time (Vacation, Paid Leave Bank, Personal Holidays, Compensatory Time)	<p>Accrued leave time is processed as follows:</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. This payment is not reportable for WRS purposes. You have the option to defer a portion of the lump sum payment to your UW 403(b) Supplemental Retirement Program account and/or Wisconsin Deferred Compensation (WDC) 457 account – annual contribution limits apply. You will need to work with your benefits contact to assist you with when to make contribution elections changes to coincide with the paycheck that contains the lump-sum payout. 2. Use any accrued time to remain on payroll after your last day worked. 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. <i>Extending time on payroll is based on institution policy and requires coordination and approval with your institution human resources).</i> 3. A combination of the above options. <p>Reach out to your human resources contact to determine if there are any restrictions about how unused accrued leave at retirement can be paid out.</p>

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<p>Sick Leave (Using sick leave credits to pay for health insurance)</p>	<p>If you are eligible, your sick leave hours will be converted to credits to pay for State Group Health Insurance premiums[^] in retirement. There are two programs that determine the value of your sick leave credits at retirement, the Accumulated Sick Leave Conversion Credit Program (ASLCC) Program and the Supplemental Health Insurance Conversion Credit Program (SHICC). Use the online Sick Leave Credit Conversion Program 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/Universities of Wisconsin WRS service. Under this program, accumulated sick leave is multiplied by your highest base hourly rate of pay and converted to credits.</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. Employees in the WRS Protective Category earn supplemental credits at a different rate than outlined here. Crafts workers are not eligible for SHICC.</p> <p>For additional information about the programs, review ETF's Sick Leave Credit Conversion Program Brochure (ET-4132). <i>To be eligible to use your sick leave credits to pay for State Group Health Insurance premiums in retirement you must be covered under the State Group Health Insurance Program when you terminate employment and retire on an immediate annuity. An immediate annuity begins within 30 days after your termination date.</i></p> <p>At retirement sick leave credits are automatically converted and the information is reported to the Department of Employee Trust Funds (ETF). Upon receipt ETF sends a Certification of Sick Leave Credits. Annually retirees receive statements of their account.</p> <p>[^]Sick leave credits can be used to pay for State Group Health Insurance premiums only. Sick leave credits cannot be cashed out and they cannot be used to pay premiums for Medicare Part A or B or for any other health insurance plan. Once eligible for Medicare, sick leave credits will continue to pay premiums for coverage through the State Group Health Insurance Program and your coverage will be coordinated with Medicare.</p>
<p>Employee Assistance Program (EAP)</p>	<p>The EAP provides you and members of your household with confidential resources to address personal concerns and/or legal/financial situations. Services are provided at no cost to you and/or the members of your household for 12 months following your retirement. Review the EAP web page for additional information.</p>

For more information about retirement benefits go the ETF website – [Living in Retirement](#).

*UW-Shared Services, Service Operations can be contacted at serviceoperations@support.wisconsin.edu or (888) 298-0141.



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Every effort has been made to ensure that this information is correct and current. However, the terms and conditions of Universities of Wisconsin 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 contact us.

Universities of Wisconsin Office of Human Resources
www.wisconsin.edu/ohrwd/benefits/