University of Richmond’s
Retirement Planning Workshop
June 9, 2023

Agenda

• Registration & Welcome 8:30 - 9:00 a.m.
• TIAA Representative 9:00 - 9:45 a.m.
• Long Term Care Representative 9:45 - 10:30 a.m.
• BREAK 10:30 - 10:45 a.m.
• Legal Resources Attorney 10:45 - 11:30 a.m.
• LUNCH 11:30 - 12:00 p.m.
• Social Security, Medicare and UR Retiree Benefits 12:00 – 2:00 p.m.
Live with confidence in retirement

5 steps to creating your retirement income plan

Ross Kirkman, CFP®
Director | Integrated Solutions

June 9, 2023
Get ready for your next chapter

Making the switch from saving to spending your retirement money is a big transition.

Common questions

• Where will my income come from?
• How will I know what I can safely spend?
• How will I know which accounts to withdraw from first?
Create your blueprint for a more secure retirement

An income plan prepares you to make smart decisions with your money.

Retirement income can...

• Come from different places
• Kick in at different times
• Have different tax rules
• Have different outcomes for you and your beneficiaries

An income plan can help you...

• Maximize your savings
• Reduce the risk of running out of money
• Know what you can safely spend
• Avoid the pitfalls that can undermine your financial security
Look forward to a smooth transition

Creating your retirement income plan may be easier than you think when you follow key steps.

**STEP 1**
Start with your expense estimate

**STEP 2**
Understand your income sources

**STEP 3**
Build your strategy for lifetime income

**STEP 4**
Plan how to withdraw your retirement assets

**STEP 5**
Review your income plan regularly
Step 1: Start with your expense estimate

Tally up how much your expenses may be in retirement.

- Use the expense worksheet provided
- Totals fill in automatically
- Separate “essential” and “discretionary” expenses if you can
- Start by listing current expenses, then adjust for retirement

Go to TIAA.org/webinars and look for “Write your next chapter” for more help with estimating expenses.
Step 2: Understand your income sources

Lifetime income provides the foundation for your retirement.

Lifetime income sources

Social Security
Pensions
Fixed and variable annuities
Step 2: Understand your income sources

Other monthly income and retirement assets will make up the rest.

Lifetime income sources
- Social Security
- Pensions
- Fixed and variable annuities

Other monthly income sources
- Part-time work
- Alimony or child support
- Rental income

Withdrawals from retirement assets
- Retirement accounts
- Personal investments
- Cash and savings
- Inheritance money
Add up your income sources

The income worksheet will show you what’s needed from your savings.

- Your total monthly income needed fills in automatically
- List your monthly income from lifetime income sources
- Then list any other monthly income
- The total amount needed from your savings will fill in automatically
- List total value of your savings/investments

<table>
<thead>
<tr>
<th>TOTAL MONTHLY INCOME NEEDED</th>
<th>MONTHLY INCOME NEEDED FROM RETIREMENT ASSETS</th>
</tr>
</thead>
<tbody>
<tr>
<td>(From expense worksheet)</td>
<td>($)</td>
</tr>
</tbody>
</table>

**Lifetime income sources**

- Social Security (retirement) $ 
- Social Security (disability/survivor) $ 
- Pension $ 
- Fixed annuity(s) $ 
- Variable annuity(s) (CREF or other) $ 
- Other $ 
- LIFETIME INCOME TOTAL $ 

**Other monthly income sources**

- Gross employment income $ 
- Alimony/child support $ 
- Rental income $ 
- Royalties $ 
- Other $ (e.g., trust income) 
- OTHER MONTHLY INCOME TOTAL $ 
- TOTAL MONTHLY INCOME $ 

**Retirement assets**

- Retirement accounts $ 
- Employer retirement accounts $ 
- Traditional IRAs $ 
- Roth IRAs $ 
- Other $ 

**Investments**

- Stocks/bonds/mutual funds/brokerage accounts $ 
- Other $ 

- Cash assets to be used for retirement $ 
- Savings/money market accounts $ 
- Other $ 
- TOTAL VALUE $
Retirement income has evolved over time

The responsibility for retirement security has mostly shifted to individuals.

Before 1980s

Pensions

Majority of income guaranteed for life

Secure but inflexible
Retirement income has evolved over time

Change is being driven by a need for both security and flexibility.

Before 1980s

Pensions

Majority of income guaranteed for life

Secure but inflexible

1980s to 2019

Savings plans

Majority of income not guaranteed for life

Flexible but not secure
Retirement income has evolved over time

Plans with lifetime income offer guarantees along with flexibility.

Before 1980s

Pensions

Majority of income guaranteed for life

Secure but inflexible

1980s to 2019

Savings plans

Majority of income not guaranteed for life

Flexible but not secure

2019 shift

Savings plans with lifetime income options

Majority of income guaranteed for life (with annuities alongside Social Security/pension)

Balance of security and flexibility

Diversification is a technique to help reduce risk. It is not guaranteed to protect against loss.
Step 3: Build your strategy for lifetime income

TIAA suggests covering 2/3 of your needs with lifetime income.*

Your retirement income

Why lifetime income?

- Reduced risk of running out of money
- No investments to manage
- Automatic deposits every month
- Less pressure on your savings to cover everyday expenses

*This point of view is designed to be a starting point for the retirement income conversation. It is not a recommendation.
Build your strategy for lifetime income

Social Security benefits go up the longer you wait to claim them.

Consider when to start taking benefits

• Claim anytime from age 62 to 70
• Benefits increase each year until age 70
• Worth waiting if you can afford it

This point of view is designed to be a starting point for the retirement income conversation. It is not a recommendation. Alaska, Colorado, Louisiana, Maine, Massachusetts, Nevada and Ohio may have different rules regarding Social Security and/or disability benefits for public employees.
Build your strategy for lifetime income

Coordinating with your spouse can help you maximize benefits.

Your retirement income

- Social Security
- Pensions
- Annuities

Consider options with your spouse

- Who has the higher benefit?
- Should you claim together or claim separately?
- Try out different options at ssa.gov > my Social Security

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Build your strategy for lifetime income

Include any pension benefits you may have.

Find out how your pension works

- Consider lump sum options carefully
- Contact the employer for your income estimate
Build your strategy for lifetime income

Make up the difference with a mix of fixed and variable annuities.

Your retirement income

- Social Security
- Pensions
- Annuities

Choose options to suit your needs

- Fixed annuities protect your income with a guaranteed amount
- Variable annuities provide lifetime income with growth potential
- TIAA.org/IncomeCalculator
- TIAA.org/setyourgoals

This point of view is designed to be a starting point for the retirement income conversation. It is not a recommendation. All guarantees are based on the claims-paying ability of the issuer. Variable annuity payments are not guaranteed, can rise or fall based on investment performance and loss of principal is possible. Converting some or all of your savings to income benefits (referred to as “annuitization”) is a permanent decision. Once income benefit payments have begun, you are unable to change to another option. Diversification is a technique to help reduce risk. It is not guaranteed to protect against loss.
Build your strategy for lifetime income

The other 1/3 would be covered by your savings and other income.

Your retirement income

1/3

Other income and savings

- Factor in any other monthly income first, like part-time work, alimony or rental income
- Then consider how to draw from your savings and investments
- Taxes are a big factor in what you do

This point of view is designed to be a starting point for the retirement income conversation. It is not a recommendation. The tax information in this webinar is not intended to be used, and cannot be used, to avoid possible tax penalties. The TIAA group of companies does not provide legal or tax advice. Please consult with your legal or tax advisor.
Step 4: Plan how to withdraw your retirement assets

Tax-deferred accounts can continue to grow without taxes until age 72.

Employer plans, traditional IRAs

- Accessible without penalty at 59½
- Mandatory withdrawals (RMDs) beginning at 72
- May be eligible for rollovers to other retirement accounts

Tax treatment

- Ordinary income tax due for the year received
- Large withdrawals may push you into a higher tax bracket, costing you more in taxes

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Plan how to withdraw your retirement assets

Roth IRAs and contributions can grow and be passed on tax free.

Roth IRAs and contributions

• Available without penalty at age 59½ if owned for at least 5 years
• No mandatory withdrawals

Tax treatment

• No taxes when withdrawn, even on gains
• 10% penalty plus taxes for early withdrawal of gains only

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Plan how to withdraw your retirement assets

Other after-tax personal money may be subject to tax on gains.

**Investment and bank accounts**
- Easy to access
- No minimum withdrawal age
- No mandatory withdrawals

**Tax treatment**
- No ordinary income taxes
- May owe capital gains taxes on assets that are sold

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Consider conventional wisdom for withdrawing assets

Think of your assets as falling into three categories.

### NOW

**After-tax assets**

- Bank accounts
  Your go-to source for immediate needs
- Investment accounts
  Easy to access, taxed only on gains

### LATER

### LAST

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Consider conventional wisdom for withdrawing assets

Think of your assets as falling into three tax-based categories.

<table>
<thead>
<tr>
<th>NOW</th>
<th>LATER</th>
<th>LAST</th>
</tr>
</thead>
<tbody>
<tr>
<td>After-tax assets</td>
<td>Tax-deferred assets</td>
<td></td>
</tr>
<tr>
<td>• Bank accounts</td>
<td>• Workplace retirement plans,</td>
<td></td>
</tr>
<tr>
<td>Your go-to source</td>
<td>traditional IRAs</td>
<td></td>
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<tr>
<td>for immediate needs</td>
<td>Can grow tax-deferred</td>
<td></td>
</tr>
<tr>
<td>• Investment</td>
<td>until RMDs at age 72</td>
<td></td>
</tr>
<tr>
<td>accounts</td>
<td>• CDs</td>
<td></td>
</tr>
<tr>
<td>Easy to access,</td>
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<td></td>
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<tr>
<td>taxed only on</td>
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<td></td>
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<td><strong>After-tax assets</strong></td>
<td><strong>Tax-deferred assets</strong></td>
<td><strong>Tax-free assets</strong></td>
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<tr>
<td>• Bank accounts</td>
<td>• Workplace retirement plans, traditional IRAs</td>
<td>• Roth IRAs and contributions</td>
</tr>
<tr>
<td>Your go-to source for immediate needs</td>
<td>Can grow tax-deferred until RMDs at age 72</td>
<td>Can grow tax free for life and be left to heirs tax free.</td>
</tr>
<tr>
<td>• Investment accounts</td>
<td>• CDs</td>
<td>• Life insurance</td>
</tr>
<tr>
<td>Easy to access, taxed only on gains</td>
<td>Accessible once they mature</td>
<td>Generally tax-free death benefits. Can provide for beneficiary or heirs.</td>
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Consider additional strategies for more complex needs

How you withdraw your money depends on your circumstances.

**NOW**

**After-tax assets**
- Bank accounts
  Your go-to source for immediate needs
- Investment accounts
  Easy to access, taxed only on gains

**LATER**

**Tax-deferred assets**
- Workplace retirement plans,
  traditional IRAs
  Can grow tax-deferred until RMDs at age 72
- CDs
  Accessible once they mature

**LAST**

**Tax-free assets**
- Roth IRAs and contributions
  Can grow tax-free for life and be left to heirs tax free.
- Life insurance
  Generally tax-free death benefits.
  Can provide for beneficiary or heirs.

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Consider additional strategies for more complex needs

These key questions can help you with a withdrawal strategy.

What will the investment/asset be used for?
How liquid or easy to withdraw is it?
How is each investment/asset taxed on withdrawal?
What is it invested in—what is the risk?
Step 5: Review your income plan regularly

Your circumstances can change quickly, so always adjust as needed.

Are you spending more or less than you thought?
Do you have an emergency expense to cover?
Are you selling a house or other asset?
Is your monthly income changing?
Consider simplifying your accounts

Consolidating multiple accounts may make planning and withdrawals easier.

Clearer view of your total savings

Easier investment and income management

Less to keep track of, less paperwork, potentially fewer fees

Before rolling over assets, consider your other options. You may be able to leave money in your current plan, withdraw cash or roll over the assets to your new employer’s plan if one is available and rollovers are permitted. Compare the differences in investment options, services, fees and expenses, withdrawal options, required minimum distributions, other plan features, and tax treatment. Speak with a TIAA consultant and your tax advisor regarding your situation. Learn more at TIAA.org/reviewyouroptions.

Before transferring assets or replacing an existing annuity, be sure to carefully consider the benefits of both the existing and new product. There will likely be differences in features, costs, surrender charges, services, company strength and other important aspects. There may also be tax consequences associated with the transfer of assets. Indirect transfers may be subject to taxation and penalties.
You’re ready to take action

Create your retirement income plan and live with confidence in retirement.

1. Start with your expense estimate
2. Understand your income sources
3. Build your strategy for lifetime income
4. Plan how to withdraw your retirement assets
5. Review your income plan regularly
What’s next?

Get help with estimating expenses.

• “Write your next chapter: 5 steps to setting your retirement date”

Find out what you need to know.

• Social Security webinar
• Estate planning webinar

Schedule a call with a TIAA financial consultant.

800-732-8353
Weekdays, 8 a.m. to 8 p.m. (ET)

TIAA.org/schedulenow

Go to TIAA.org/webinars
The tax information in this webinar is not intended to be used, and cannot be used, to avoid possible tax penalties. The TIAA group of companies does not provide legal or tax advice. Please consult with your legal or tax advisor.

Annuities are designed for retirement savings or for other long-term goals. They offer several payment options, including lifetime income. Guarantees are based on the claims-paying ability of the issuing company. Payments from variable annuities are not guaranteed, and the payment amounts may rise or fall depending on investment returns. The contract value of a deferred variable annuity is subject to market fluctuations and investment risk so that, when withdrawn, it may be worth more or less than its original value. Annuity contracts contain terms for keeping them in force. We can provide you with costs and complete details.

Withdrawals of earnings from a retirement account or annuity are subject to ordinary income tax, plus a possible federal 10% penalty if you make a withdrawal before age 59½.

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TIAA.org

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Long-Term Care Planning & Insurance
Meet the Winsteads
Meet the Winsteads
Providing care to chronically ill people often makes healthy caregivers chronically ill.
Meet the Winsteads
Planning for Long-Term Care
What is long term care?

- Non-medical, personal care
- Due to physical or cognitive impairment
- Caused by accident, illness, or aging
- Designed to keep people safe and maintain independence
What is long term care?
Settings:

• Home

• Assisted Living Communities

• Nursing Home Facilities
What is long term care?
Provided by:

• Formal, trained caregivers

• Informal caregivers
  • Spouse
  • Adult child
  • Family, friend or neighbor
3 Questions
You may never need care, but if you did...

How would it affect you or your loved ones?
3 Reasons to Plan for LTC

1. Avoid becoming a burden to loved ones
2. Protect financial security
3. Maximum choice & control of type and location of care
You may never need care, but if you did...

What could it cost?
The Impact of Long-Term Care: The Averages

- $60k - $100k per year today
- Lasts 2-4 years
- In 20 years at 3.5% inflation: $120k - $200k/year
The Risk of Long-Term Care: The Averages Aren’t Enough

• 1 out of 7 retirees will need LTC more than five years.

• 1 out of 5 women and 1 out of 10 men over 65 will have cognitive impairment.
• The AVERAGE cognitive impairment claim lasts 8 years. For today’s retirees this could cost over $1.5M.

• Above average cognitive impairment claims will cost $2-3M+. 
You may never need care, but if you did...

How would you pay for it?
3 Ways to Pay for LTC

1. Medicaid
2. Self-Pay
3. Long-Term Care Insurance
Self-Pay Questions to Consider

• Could you afford to begin paying $5k-$10k per month for an unknown period?

• Could you maintain your lifestyle and pay for care?

• Which assets might you have to liquidate? What if the market value of your portfolio is down when care is needed? What would be the tax consequences?

• Does it make sense to pay $1+ for care when you could pay ~$0.30 per dollar of care?

• Are you okay with the possibility of becoming dependent on your children or the government?
Long-Term Care Insurance
Understanding LTC Insurance:
4 Components of all LTC Insurance

1. Monthly Benefit
2. Total LTC Benefit
3. Inflation Protection
4. Elimination/Waiting Period
Understanding LTC Insurance: FAQs

• LTC insurance benefits are **tax-free**.

• LTC insurance covers care wherever it’s needed.

• LTC insurance will cover care in any state.
Understanding LTC Insurance: Traditional Vs Hybrid

**Traditional**
- Lower Cost Today
- Premiums can increase over time
- Nothing back if care not needed

**Hybrid**
- Higher cost today
- Premiums never increase
- Money back if not needed for care
Hybrid LTC Insurance

Base policy

Life Insurance or Annuity

**Funding:**
- Cash lump sum
- Annual premiums
- Annuities
- IRA - 401k - 403B
- Cash value life insurance

Limited or Lifetime

Long-Term Care Rider

**Funding:**
- Cash single premium
- Fixed annual premium
Savings Enhanced

LIFETIME TO PAY FOR THE ENTIRE LENGTH OF CARE

- Aggressive
- Moderate
- Conservative
“Win, Lose, or Draw”

Hybrid LTC insurance creates a no-loss scenario.
Pro tip:
Don’t wait for retirement to plan for LTC.

UR employees aged 59.5 or above can use a portion of their 403B account to fund LTC insurance.
Pro tip:
Get your team together.

We love to collaborate with your financial team to find the best solutions for you.
Pro tip:
Set yourself a deadline.

Time is your enemy when it comes to planning for long-term care.
What would having a plan for long-term care do for you and your loved ones?
Planning & Insurance custom-designed to pay for and manage your care.
Get our free Long-Term Care Education Bundle at LTCCINC.com/UR
ANY QUESTIONS?
Get our free Long-Term Care Education Bundle at LTCCINC.com/UR
Will & Estate Seminar

UNIVERSITY OF RICHMOND

June 9, 2023
Key Terms

➢ Testator – one who makes a will
➢ Executor – person you select to handle your estate
➢ Guardian – one legally empowered to care for the person or property of another
➢ Probate – the legal process of verifying your will through the courts
Last Will and Testament

➢ Discusses funeral expenses and debts
➢ Gives specific bequests
➢ Tangible property – things you can touch
➢ Separate Written List – easy to amend
➢ Residuary Clause – covers everything else
➢ Guardians/Trustees for minor children
➢ Executor/Executrix
Why do I need a will?

➢ Do you want “Aunt” Virginia to be in charge of who gets your property? The state has a one-size-fits-all plan for you… and it may not fit.

➢ Do you have assets?

➢ Do you have more than one heir?

➢ Do your accounts have a pay-on-death or transfer-on-death provision?

➢ Do you have minor dependents?
What happens if I die without a will?

➢ You die *intestate* which means that an administrator has to be appointed by the courts

➢ You don’t get to select the administrator

➢ The state has written a “will” for anyone who doesn’t do it themselves

➢ Property goes to next of kin in order of relationship as set forth by statute
How can I attach a list to a will?

➢ To hide specific bequests from premature viewers to your will; also easier to change than if the list is in the Will

➢ Legal list – binding, if done correctly

➢ Incorporation by reference
What’s the difference between a Will and a Living Will?

➢ Last Will and Testament takes effect upon the death of the testator.

➢ The combination of a Medical Power of Attorney with an Advance Medical Directive in the same written instrument is commonly referred to as a “Living Will,” and is used during the lifetime of the grantor.

➢ Organ Donor versus Donate to Science
Power of Attorney

- Allows a person to step in your shoes and do everything and anything you can do – to legally be you.
- Can be currently effective, or exercisable only upon your disability or incapacitation.
- Expires upon death of the grantor.
What do I do with my Power of Attorney?

➢ **Never** give out the original!
➢ Banks, schools, hospitals, lenders, creditors
➢ Can be recorded in court records
Advance Medical Directive

- Distinguished from a DNR
- Main statement of intent – your guidance to the medical world and to your loved ones about your end of life choices.
- Agent to make decisions on your behalf
- Distribute to physicians; get into your medical records
Important Tips

➢ Avoid pre-written will; BEWARE of internet-based resources. BEWARE of military legal services offices…

➢ Keep originals in a safe deposit box, dresser, Bible or somewhere near all other important documents
Cravens & Noll

David Noll, Esq.

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Midlothian, VA 23113
Phone: 804-977-2273

Henrico: 4551 Cox Road, Suite 120,
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Phone: (804) 330-9220
Website: www.cravensnoll.com
Social Security: With You Through Life’s Journey…
University of Richmond
Friday, June 9, 2023

Securing today and tomorrow

Produced at U.S. taxpayer expense
We Wouldn’t Miss Your Retirement Party
What is FICA?

- Stands for Federal Insurance Contributions Act
  - May show on paycheck as OASDI or Social Security
- Federal payroll tax deducted from workers’ paychecks, matched by employer, and reported by employer to IRS
- Total FICA tax = 15.3% of gross wages. You and your employer each pay 7.65%
  - 6.2% for Social Security
  - 1.45% for Medicare
- FICA taxes help fund Social Security retirement, disability, survivor benefits and Medicare health insurance
Did You Know?

About 180 million workers will pay Social Security taxes in 2023.

About 94 percent of all workers are covered by Social Security.
Social Security Program Beneficiaries

- Social Security: 63.1 million
- SSI: 5.0 million
- Both: 2.5 million

September 2022

SSA.gov
Did You Know?

As of December 2022, **48.6 million retired workers** were receiving **$88.7 billion dollars** in Social Security benefits per month.

At the same time, **2.7 million dependents** of retired workers were receiving **$2.4 billion dollars** in monthly Social Security benefits.
How Do You Qualify for Retirement Benefits?

- By earning “credits” when you work and pay Social Security taxes
- You need 40 credits (10 years of work) and you must be 62 or older
- Each $1,640 in earnings gives you one credit
- You can earn a maximum of 4 credits per year

*Note: To earn 4 credits in 2023, you must earn at least $6,560.*

[ssa.gov/planners/credits.html](https://www.ssa.gov/planners/credits.html)
How Social Security Determines Your Benefit

Benefits are based on earnings

Step 1 - Your wages are adjusted for changes in wage levels over time

Step 2 - Find the monthly average of your 35 highest earnings years

Step 3 - Result is “average indexed monthly earnings”

ssa.gov/OACT/COLA/Benefits.html
What Is the Best Age to Start Receiving Social Security Retirement Benefits?

Monthly Benefit Amounts Differ Based on the Age You Decide to Start Receiving Benefits

Note: This example assumes a benefit of $2,000 at a full retirement age of 67
## Benefits Chart by Age

<table>
<thead>
<tr>
<th>Year of Birth</th>
<th>Full Retirement Age</th>
<th>A $1000 retirement benefit taken at age 62 would be reduced by</th>
<th>A $500 spouse benefit taken at age 62 would be reduced by</th>
</tr>
</thead>
<tbody>
<tr>
<td>1943-1954</td>
<td>66</td>
<td>25%</td>
<td>30%</td>
</tr>
<tr>
<td>1955</td>
<td>66 and 2 months</td>
<td>25.83%</td>
<td>30.83%</td>
</tr>
<tr>
<td>1956</td>
<td>66 and 4 months</td>
<td>26.67%</td>
<td>31.67%</td>
</tr>
<tr>
<td>1957</td>
<td>66 and 6 months</td>
<td>27.5%</td>
<td>32.5%</td>
</tr>
<tr>
<td>1958</td>
<td>66 and 8 months</td>
<td>28.33%</td>
<td>33.33%</td>
</tr>
<tr>
<td>1959</td>
<td>66 and 10 months</td>
<td>29.17%</td>
<td>34.17%</td>
</tr>
<tr>
<td>1960 +</td>
<td>67</td>
<td>30%</td>
<td>35%</td>
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[ssa.gov/oact/quickcalc/earlyretire.html](https://ssa.gov/oact/quickcalc/earlyretire.html)
## Working While Receiving Benefits in 2023

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<thead>
<tr>
<th>If you are</th>
<th>You can make up to</th>
<th>If you earn more, some benefits will be withheld</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under Full Retirement Age</td>
<td>$21,240/yr. ($1,770/mo.)</td>
<td>$1 for every $2</td>
</tr>
<tr>
<td>The Year Full Retirement Age is Reached</td>
<td>$56,520/yr. ($4,710/mo.) before month of full retirement age</td>
<td>$1 for every $3</td>
</tr>
<tr>
<td>Month of Full Retirement Age and Above</td>
<td>No Limit</td>
<td>No Limit</td>
</tr>
</tbody>
</table>

Retirement Earnings Test Calculator: [ssa.gov/OACT/COLA/RTeffect.html](https://ssa.gov/OACT/COLA/RTeffect.html)
Will I pay federal taxes on my benefits?

If you:

**file a federal tax return as an "individual"** and your *combined income* is
- between $25,000 and $34,000, you may have to pay income tax on up to 50 percent of your benefits.
- more than $34,000, up to 85 percent of your benefits may be taxable.

**file a joint return**, and you and your spouse have a *combined income* that is
- between $32,000 and $44,000, you may have to pay income tax on up to 50 percent of your benefits
- more than $44,000, up to 85 percent of your benefits may be taxable.

**are married and file a separate tax return**, you will probably pay taxes on your benefits.

SSA.gov
Social Security Statement

• New redesigned Statement
  – Plain language, design, and graphics make it easier to find information.
  – For example, we now provide a graph with retirement benefit estimates for up to 9 ages, depending on when you want benefits to start.
• The Statement is one of Social Security’s most far-reaching educational tools.
  – In 2020, we provided more than 83 million Statements in print and online.
• Workers age 18 and older can access their Statement online using my Social Security.
  – We mail a Statement to workers age 60 and older who do not have an online account.
  – Anyone can send in a written request to have a Statement mailed to them.

ssa.gov/myaccount/statement.html
Fact Sheets

- We now show supplemental fact sheets, based on a person’s age and work history, with the *Statement* to provide additional information helpful to make informed decisions.
- The fact sheets include:
  - Four Age-related fact sheets - (Ages 18-48, 49-60, 61-69, and 70+)
  - Four Earnings-related fact sheets for:
    - Workers with non-covered earnings who may be subject to WEP-GPO,
    - Workers who are not fully insured,
    - Workers with an intermittent work history,
    - New workers, and
    - People with limited earnings.
  - Medicare fact sheet (ages 62+)

[ssagov/myaccount/statement.html](http://ssagov/myaccount/statement.html)
Fact Sheet for Workers Ages 49-60

Retirement is different for everyone
Retirement means different things to different people. Because retirement is not one-size-fits-all, we want to provide you with the information you need to plan for retirement and to make informed decisions. This document will help.

Earnings are essential
Use your Social Security Statement to check your earnings each year. These earnings are used to determine your eligibility for Social Security benefits and your benefit amount. If you see an error on your earnings record, report it to us. Learn more at www.ssa.gov/pubs/EN-05-10081.pdf.

You will soon have choices to make
Once you turn 65, you will have important decisions to make. Some of these decisions may involve your Social Security benefits. You may want to consider your retirement date, when to apply for benefits, whether to claim benefits, or whether to continue to work. Apply for benefits, do both, or do neither. Each choice comes with important consequences for you and your family. Learn more at www.ssa.gov/benefits/retirement matrix.html.

Benefits last as long as you live
Your benefits last as long as you live. Your full retirement age is 67. Taking benefits before your full retirement age (as early as age 60) lowers the amount you get each month for the rest of your life. Delaying benefits past your full retirement age (up to age 70) increases the monthly amount for the rest of your life. Our Life Expectancy Calculator can make a rough estimate of how long you might live based on your age and gender. www.ssa.gov/planners/lifeexpectancy.html.

Working while getting benefits
If you get retirement benefits but want to continue to work, you can. However, depending on how much you earn before full retirement age, we might temporarily withhold some or all of your benefit amount. When you reach full retirement age, we will recalculate your benefit amount to give you credit for the months we reduced or withheld benefits due to your excess earnings. Any earnings after you reach your full retirement age won’t reduce your benefits. Get the specifics about these Retirement Earnings Tests at www.ssa.gov/pubs/EN05-10086.pdf.

Work may boost your benefits
Your earnings can increase your monthly benefit amount — even after you start receiving benefits. Each year, we check your earnings record. If your latest year of earnings turns out to be one of your highest 35 years, we will automatically recompute your benefit amount and pay you any increase due. You can get additional estimates based on what you think your future earnings will be with the my Social Security Retirement Calculator at myaccount.ssa.gov/secure.

Some benefits are taxed
You may have to pay federal income taxes on a portion of your Social Security benefits if your total income is above a certain amount. Learn more at www.ssa.gov/planners/taxes.html.

Saving for retirement
Social Security is not meant to be your only source of income in retirement. You will likely need other savings, investments, pensions, or retirement accounts to live comfortably in retirement. On average, Social Security will replace about 40 percent of your annual pre-retirement earnings, although this can vary substantially based on each person’s circumstances. There are many ways to save for retirement. Here are some things to consider:

• Contribute to retirement accounts such as 401(k)s and individual Retirement Accounts (IRAs).
• Take advantage of “catch-up” rules that let workers age 50 and older contribute an extra amount annually to a 401(k) and an IRA.
• Keep in mind that if you withdraw from or cash out your 401(k) or IRA before age 59 1/2, you will usually pay an early withdrawal penalty.

Learn more about how to save at www.savingmatters.dol.gov/employees.html?

Social Security will be there when you retire
The Social Security taxes you pay go into the Social Security Trust Funds that are used to pay benefits to current beneficiaries. The Social Security Board of Trustees estimates that, based on current law, the Trust Funds will be able to pay benefits in full and on time until 2035. In 2038, Social Security would still be able to pay about $250 for every $1,000 in benefits scheduled. Learn more at www.ssa.gov/policy/ materials/pdf/den/EN05-10289.pdf.

Unable to work due to a mental or physical disability
A disability can occur at any age. If you are unable to work due to a mental or physical disability, and if you meet certain eligibility requirements, you may be able to receive Social Security disability benefits. Learn more at www.ssa.gov/disability.

Benefits for family members
Your family, including your spouse, former spouse, and dependent children, may qualify for benefits on your record. I talk more about benefits for your family at www.ssa.gov/benefits/retirement/planner/applying7.html.

Your family may also be eligible for survivors benefits. If you are the higher earning spouse, your decision on when to claim benefits can affect the benefits of your surviving spouse. Find out more about survivors benefits at www.ssa.gov/planners/survivors.

Benefits as a spousal
If you are married, divorced, or widowed, you may be eligible for higher benefits on your spouse’s record. When you apply for either retirement or spousal benefits, you may be required to apply for the other benefit as well. I talk more about spousal benefits at www.ssa.gov/pubs/EN05-10355.pdf.

Impact of other retirement plans
Most pensions or other retirement plans do not affect your Social Security benefits. But if you participate in a retirement plan or receive a pension based on work for which you did not pay Social Security tax, it could lower your benefits. Learn more at www.ssa.gov/work.

We are here for you
Social Security covers about 96 percent of American workers. To learn more about Social Security and what it means to you, visit www.ssa.gov.

When you’re retirement ready...
The easiest and most convenient way to apply for retirement benefits is at www.ssa.gov/applyforbenefits.
Social Security’s Online Calculators

 SSA.gov/planners/calculators
Benefits for a Spouse

- Maximum benefit = 50% of worker’s unreduced benefit
- Reduction for early retirement
- If spouse’s own benefit is less than 50% of the worker’s, they will be combined to equal to 50% of the worker’s
- Does not reduce payment to the worker
- Benefit is unreduced if spouse is caring for worker’s child younger than age 16 or disabled
- Spouse benefits are not payable until worker collects

[ssa.gov/planners/retire/yourspouse.html]
Benefits for Divorced Spouses

You may receive benefits on your former spouse's record (even if he or she has remarried) if:

- Marriage lasted at least 10 years
- You are unmarried
- You are age 62 or older
- Your ex-spouse is at least 62 and eligible for Social Security retirement or disability benefits, even if not collecting
- Benefit you would receive based on your own work is less than benefit you would receive based on ex-spouse’s work

[link](https://www.ssa.gov/planners/retire/yourdivspouse.html)
We’re With You If The Unexpected Happens
## SSDI vs. SSI

<table>
<thead>
<tr>
<th>Social Security Disability Insurance</th>
<th>Supplemental Security Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payments come from Social Security trust funds and are based on a person’s earnings.</td>
<td>Payments come from the general treasury fund, NOT the Social Security trust funds. SSI payments are not based on a person’s earnings.</td>
</tr>
<tr>
<td>Insurance that workers earn by paying Social Security taxes on their wages.</td>
<td>Needs-based public assistance program that does not require a person to have a work history.</td>
</tr>
<tr>
<td>Pays benefits to disabled individuals who are unable to work, regardless of their income and resources.</td>
<td>Pays disabled individuals who are unable to work AND have limited income and resources; pays aged individuals 65 and older with limited income and resources.</td>
</tr>
<tr>
<td>Pays benefits for workers and for adults disabled since childhood. Must meet insured status requirements.</td>
<td>Benefits for children and adults in financial need. Must have limited income and limited resources.</td>
</tr>
</tbody>
</table>
Disability Evaluation Under Social Security

Also known as “The Social Security Blue Book”

• Provides physicians and other health professionals with an understanding of the disability programs administered by the Social Security Administration

• Explains how each program works, and provides information to help health professionals make sound and prompt determinations and decisions on disability claims

• Lists specific criteria under which claimants who suffer from a disabling condition can qualify for Social Security disability benefits.

:ssa.gov/disability/professionals/bluebook
Wounded Warriors & Veterans

Wounded warriors and veterans with 100% Permanent & Total disability ratings from the VA may be able to get expedited medical decisions on SSDI and SSI applications.

[ssa.gov/veterans]
We’re There If You Lose A Loved One
## Survivor Benefits

<table>
<thead>
<tr>
<th>Category</th>
<th>Eligibility</th>
</tr>
</thead>
<tbody>
<tr>
<td>Child</td>
<td>May receive benefits if unmarried and younger than age 18, or between ages 18 and 19 and a full-time student (no higher than grade 12)</td>
</tr>
<tr>
<td>Disabled Child</td>
<td>May receive benefits after age 18 if unmarried and disabled before age 22</td>
</tr>
</tbody>
</table>
| Widow/er or Divorced Widow/er (Remarriage after age 60 will not affect benefits) | May receive full benefits at full retirement age or reduced benefits:  
  • as early as age 60  
  • as early as 50, if disabled  
  • at any age if caring for child younger than 16 or disabled |

[ssagov/planners/survivors](https://www.ssa.gov/planners/survivors)
Survivor Benefits

When you pass away, your surviving spouse may:

• Claim survivor benefits at any age between 60 and full retirement age;
• At age 60, receive 71.5% of your full benefit and increases each month they wait up to 100% if they start at full retirement age; or
• At full retirement age, receive 100% of your unreduced benefit.
Other Survivor Benefits

• Lump Sum Death Payment of $255 is a one-time payment to surviving spouse or child(ren) who meet certain requirements.

• Parents’ Benefits are for a parent age 62 or older who was receiving at least one-half support from their deceased son or daughter.

ssa.gov/planners/survivors/ifyou.html
## Spouse vs. Surviving Spouse Benefits

<table>
<thead>
<tr>
<th>Spouse (living)</th>
<th>Surviving Spouse (deceased)</th>
</tr>
</thead>
<tbody>
<tr>
<td>May start as early as age 62</td>
<td>May start as early as age 60 or as early as 50 if disabled</td>
</tr>
<tr>
<td>50% if you wait until FRA or later</td>
<td>71.5% at age 60, increases each month you wait</td>
</tr>
<tr>
<td>Less than 50% if you start before FRA (reduction for each month you take benefit early)</td>
<td>100% if you start at FRA or later</td>
</tr>
</tbody>
</table>

*Certain conditions must be met.*

[ssa.gov/planners/survivors/ifyou.html#h6](https://ssa.gov/planners/survivors/ifyou.html#h6)
You can switch to retirement on your own record as early as age 62 if that benefit is higher than your surviving spouse’s benefit. OR

You can take retirement as early as age 62, then switch to surviving spouses at full retirement age if benefit is higher.
Advance Designation of Representative Payees

What is it?
• Advance Designation of Representative Payees allows you to designate in advance up to three individuals who could serve as a representative payee for you, should the need arise.

Who is it for?
• Adult and emancipated minor applicants and beneficiaries of Social Security or Supplemental Security Income, who do not have a representative payee
# Medicare

<table>
<thead>
<tr>
<th>Original Medicare</th>
<th>Medicare Advantage (aka Part C)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Part A (Hospital Insurance)</td>
<td>Part A (Hospital Insurance)</td>
</tr>
<tr>
<td>Part B (Medical Insurance)</td>
<td>Part B (Medical Insurance)</td>
</tr>
<tr>
<td><strong>You can add:</strong></td>
<td><strong>Most plans include:</strong></td>
</tr>
<tr>
<td>Part D (Prescription Drug Plan)</td>
<td>Part D (Prescription Drug Plan)</td>
</tr>
<tr>
<td></td>
<td>Extra Benefits (e.g., vision, hearing, dental, and more)</td>
</tr>
<tr>
<td><strong>You can also add:</strong></td>
<td><strong>Some plans also include:</strong></td>
</tr>
<tr>
<td>Supplemental insurance coverage (Medigap)</td>
<td>Lower out-of-pocket costs</td>
</tr>
</tbody>
</table>

[Medicare.gov](https://www.medicare.gov)
Medicare Eligibility

- After 24 months of SSDI
- ALS
- Age 65
- Kidney failure
Medicare Enrollment

Initial Enrollment Period
Begins 3 months before your 65th birthday and ends 3 months after that birthday

General Enrollment Period
January 1 – March 31

Special Enrollment Period
If 65 or older and covered under a group health plan based on your – or your spouse’s – current work.
## Medicare Enrollment Periods

<table>
<thead>
<tr>
<th>Enrollment Period:</th>
<th>When the period occurs:</th>
</tr>
</thead>
<tbody>
<tr>
<td>Initial Enrollment Period – Your first</td>
<td>3 months before you turn age 65, the month you turn age 65, and 3 months after you turn age 65</td>
</tr>
<tr>
<td>opportunity to enroll</td>
<td></td>
</tr>
<tr>
<td>General Enrollment Period</td>
<td>Annually, January 1 – March 31</td>
</tr>
<tr>
<td>Special Enrollment Period</td>
<td>During any month you remain covered under the group health plan and your, or your spouse's, current employment continues; or In the eight-month period that begins with the month your group health plan coverage or the current employment it is based on ends, whichever comes first.</td>
</tr>
</tbody>
</table>
Medicare Standard Part B Premiums for 2023

If you're single and file an individual tax return, or married and file a joint tax return:

<table>
<thead>
<tr>
<th>Modified Adjusted Gross Income (MAGI)</th>
<th>Part B monthly premium amount</th>
<th>Prescription drug plan monthly premium amount</th>
</tr>
</thead>
</table>
| Individuals with a MAGI of $97,000 or less  
Married couples with a MAGI of $194,000 or less | 2023 standard premium = $164.90 | Your plan premium + $0 |
| Individuals with a MAGI above $97,000 up to $123,000  
Married couples with a MAGI above $194,000 up to $246,000 | Standard premium + $65.90 | Your plan premium + $12.20 |
| Individuals with a MAGI above $123,000 up to $153,000  
Married couples with a MAGI above $246,000 up to $306,000 | Standard premium + $164.80 | Your plan premium + $31.50 |
| Individuals with a MAGI above $153,000 up to $183,000  
Married couples with a MAGI above $306,000 up to $366,000 | Standard premium + $263.70 | Your plan premium + $50.70 |
| Individuals with a MAGI above $183,000 up to $500,000  
Married couples with a MAGI above $366,000 up to $750,000 | Standard premium + $362.60 | Your plan premium + $70.00 |
| Individuals with a MAGI equal to or greater than $500,000  
Married couples with a MAGI equal to or greater than $750,000 | Standard premium + $395.60 | Your plan premium + $76.40 |
Medicare.gov

Need to change plans?

Find Health & Drug Plans
Log in/Create Account

1-800-MEDICARE or Medicare.gov
Medicare Applications

- If you already have Medicare Part A and wish to add Medicare Part B, complete the online application, or fax or mail completed forms CMS-40B and CMS-L564 to your local Social Security office.

ssa.gov/benefits/medicare
Create an account at Medicare.gov
Your card will have a Medicare number that's unique to you, instead of your Social Security number. This will help to protect your identity.
We’ll Be Here For Your Family In The Future
Birth Rates

Life Expectancy Statistics

- A man turning age 65 on April 1, 2023, can expect to live, on average, until age 84.1.
- A woman turning age 65 on April 1, 2023, can expect to live, on average, until age 86.8.
- And those are just averages. About one out of every three 65-year-olds today will live at least to age 90, and about one out of seven will live at least to age 95.

ssa.gov/OACT/population/longevity.html
Social Security in the Future

• The two Social Security trust funds – Old-Age and Survivors Insurance (OASI) and Disability Insurance (DI) will be able to pay all benefits in full and on time until 2034.

• The trust funds have reached the brink of asset reserve depletion in the past, but Congress made substantial modifications to avoid this.

• If Congress does not act before 2034, the trust funds will still be able to pay 80 percent of each benefit due.
How to Apply for Benefits

File online for Retirement, Spouse, Disability, or Medicare Only

• If you are disabled, you can file for Retirement and Disability with same application if you are at least 62 but not yet FRA.
• Survivor* application is not available online.

Schedule phone appointment at 1-800-772-1213, 8 a.m. – 7 p.m. Monday through Friday.

Schedule in-office appointment at 1-800-772-1213.

*Child and survivor claims can only be done by phone or in the office.
my Social Security Services

If you receive benefits or have Medicare, you can:

• Opt out of mailed notices for those available online;
• Request a replacement Social Security card if you meet certain requirements;
• Report your wages if you work and receive Disability Insurance (SSDI) and/or Supplemental Security Income (SSI) benefits;
• Get a benefit verification letter as proof that you are getting benefits;
• Check your benefit and payment information and your earnings record;
• Change your address and phone number;
• Start or change direct deposit of your benefit payment;
• Submit your advance designation of representative payee request;
• Request a replacement Medicare card; and
• Get a replacement SSA-1099 or SSA-1042S for tax season.

[URL: ssa.gov/myaccount/what.html]
my Social Security Services

If you do not receive benefits, you can:

- View retirement benefit estimates at different ages or dates when you want to start receiving benefits;
- View possible spouse’s benefits;
- Request a replacement Social Security card if you meet certain requirements;
- Check the status of your application or appeal;
- Get a benefit verification letter as proof that you are not getting benefits;
- Get your Social Security Statement to review:
  - Estimates of your future retirement, disability, and survivor benefits;
  - Your earnings, to verify the amounts that we posted are correct; and
  - The estimated Social Security and Medicare taxes you’ve paid.

[ssa.gov/myaccount/what.html](http://ssa.gov/myaccount/what.html)
Follow Us on Social Media!

@SocialSecurity

SSA.gov
Q&A Session
University of Richmond
Retiree Benefits
Regular Retirement — faculty or staff

A regular retiree of the University is an employee who has worked continuously in a full-time capacity for 10 or more years and who voluntarily leave the University in good standing.

<table>
<thead>
<tr>
<th>Regular Retirement</th>
<th>Notice Requirement</th>
</tr>
</thead>
<tbody>
<tr>
<td>Age + Years of Service (minimum 10 years of full-time service) = 75 and up</td>
<td>A Regular Retirement request form must be completed at least 2 weeks prior to retirement date. Advance notice is recommended.</td>
</tr>
</tbody>
</table>
Regular Retirement - Benefits

• Tuition remission benefits for full-time faculty and staff
• A new Google email account for life using your existing @richmond.edu email address, including unlimited file storage in Google Drive.
• Access to Weinstein Center for Recreation
• Access to on-campus library borrowing privileges of physical materials. Access to online library resources by visiting campus and utilizing public or personal devices connected to the campus network. Joining the Osher program will allow continued access to remote online library resources
• Retirees and their spouses may join the Osher Lifelong Learning Institute through a special membership rate for UR faculty and staff and retirees. Your first one-year Silver membership as a retiree is FREE, followed by $25 each per year* (Does not include spouse's membership. Retail value: $75!)
• Campus parking sticker
• Employee discounts
• Invitations to University/Retiree events
Early Retirement - Staff

<table>
<thead>
<tr>
<th>Early Retirement</th>
</tr>
</thead>
<tbody>
<tr>
<td>60 years old - 20 years of service</td>
</tr>
<tr>
<td>61 years old - 19 years of service</td>
</tr>
<tr>
<td>62 years old - 18 years of service</td>
</tr>
<tr>
<td>63 years old - 17 years of service</td>
</tr>
<tr>
<td>64 years old - 16 years of service</td>
</tr>
</tbody>
</table>

**Notice Requirement** - Submit the Early Retirement Election Form at least 60 days prior to retirement date
Early Retirement – Tenured Faculty

Eligibility

• Age 59½

• Completed at least twenty (20) Years of Service with the University (whether or not consecutive) as of the Eligibility Date

Notice

• Election form must be received in HR by December 31\textsuperscript{st} of year prior to retirement
Early Retirement - Benefits

• Medical Insurance - If you retire under the University's Early Retirement Plan:
  o you will receive University medical insurance benefits until the age of 65
  o Post retirement medical benefit eligibility can be found on slide 8 below

• Tuition remission benefits for full-time faculty and staff

• A new Google email account for life using your existing @richmond.edu email address, including unlimited file storage in Google Drive.

• Access to Weinstein Center for Recreation

• Access to on-campus library borrowing privileges of physical materials. Access to online library resources by visiting campus and utilizing public or personal devices connected to the campus network. Joining the Osher program will allow continued access to remote online library resources

• Retirees and their spouses may join the Osher Lifelong Learning Institute through a special membership rate for UR faculty and staff and retirees. Your first one-year Silver membership as a retiree is FREE, followed by $25 each per year* (Does not include spouse's membership. Retail value: $75!)

• Campus parking sticker

• Employee discounts

• Invitations to University/Retiree events
Eligibility
If an employee elects to retire under one of the University’s Early Retirement Plans, they will receive University medical insurance benefits until the age of 65, on the same basis as if they had continued service as an active employee.

Dependent Eligibility
A retired employee under the age of 65 has the option to continue coverage for eligible dependents:
- spouse (until they become eligible for Medicare AND age 65)
- children (until the end of the calendar year in which the child turns 26 or when the retiree/spouse is no longer eligible for the active plan)
- the retiree is responsible for paying the cost for dependent coverage
- should the retiree predecease his or her dependent(s), the eligible spouse and children will be offered COBRA for up to thirty-six (36) months

Enrollment
Retiring employees will enroll through the WEX benefits portal using single sign on (SSO)

Termination of Coverage
When an employee who has elected to retire early under either plan reaches the age of 65, he or she will cease participation in the medical plan for active employees
Post Retirement Medical Insurance
Medicare Advantage - over age 65

Eligibility

Staff - Full-time staff employees hired on or before July 1, 1992 who have been continuously employed since their hire date and retire after turning age 65 or under the Early Retirement Plan for Staff.

Faculty - Continuously employed in a full-time permanent position prior to September 1, 2003 and retire after turning age 65 or under the Early Retirement Plan for Tenured Faculty.
Post Retirement Medical Insurance
Medicare Advantage - over age 65

Cost for Eligible Retirees

The University places a cost cap on the employer contribution to this benefit for the employee. Once the cost cap is reached, the employee is responsible for any co-payment and the resulting balance.

20 years of continuous service at retirement: Full payment of the monthly premium for the employee is paid by the University until the cost cap ($2,400/year - $200/month) is reached.

15 years of continuous service at retirement: 66% of the monthly premium for the employee is paid by the University until the cost cap ($1,600/year - $133/month) is reached.
Post Retirement Medical Insurance
Medicare Advantage - over age 65

Enrollment - Retiree

**Pre-65 retirees:** Enrollment in the Medicare Advantage Plan will be effective the first of the month that the employee turns 65.

**Post-65 retirees:** Enrollment in the Medicare Advantage Plan will be the first of the month following the retirement date.

If the employee did not participate in the University medical plan for active employees at the time of retirement or chooses to drop the active plan after retirement and wishes to enroll in the University Medicare Advantage Plan at age 65, the retiree is responsible for notifying Human Resources at least three months prior to their 65th birthday. Failure to do so will eliminate the retiree from eligibility for the Medicare Advantage.
Post Retirement Medical Insurance
Medicare Advantage - over age 65

Enrollment – Spouse

In order to enroll a spouse in the Medicare Advantage plan:

• the retiree must be eligible for Medicare;
• the spouse had to have been covered under the University’s medical plan at the time the employee retired; AND
• the spouse must be 65 or over
• If the spouse is not 65 or over, the spouse must remain on a University medical plan until age 65

The employee is responsible for the full cost of the premium for the spouse

Should the retired employee predecease his or her spouse, the spouse may continue his or her Medicare Supplement Plan at full cost
Dunlora Society Membership

Upon retirement, you will automatically become a member of the Dunlora Society. The Dunlora Society was founded so that retirees have an opportunity to remain connected to the University. The society focuses on keeping the shared sense of community alive, while maintaining a continued relationship with UR. There is no membership fee.

Human Resources host two events a year, in the spring and fall. It’s a nice and complimentary event with food and beverage, followed by a presentation/performance. It’s a great opportunity for you and a guest to stay engaged with other retirees from the University.

The invitation will be sent to your richmond.edu address, so make sure you set up forwarding so it will bounce over to your personal address.
Human Resources Contact Information

• Laura Dietrick, Director, Benefits & Compensation
  ldietric@richmond.edu ; (804) 289-8167

• Suzanne Bird, Benefits Specialist
  sbird@richmond.edu; (804) 289-1760

• Karen Shelton, Benefits Analyst
  kshelto2@Richmond.edu; (804) 289-8877

This is just a summary of retiree benefits, for more detailed information go to https://hr.richmond.edu/retirees/index.html