RETIREE LIFE INSURANCE
AGENDA

- Introduction to the DRS
- Retirement eligibility rules
- Retirement income options
- PEBB Retiree Health Insurance Eligibility
- Medicare & Enrollment
- PEBB Retiree Health Insurance Enrollment
- Retiree Life Insurance
- Annual leave and sick leave pay-out (VEBA)
- Retirement Checklist
- Working after retirement
- UW Retirement Association
RETIREE LIFE INSURANCE

> PEBB Retiree Life Insurance
> Portability of Term life insurance
> Conversion of Employee Life Insurance
RETIREE LIFE INSURANCE

OPTIONS

> PEBB Retiree Life Insurance
  – $5,000, $10,000, $15,000 or $20,000 in coverage
  – Enrollment form included in the PEBB Retiree Enrollment Guide
  – Include MetLife enrollment form when sending Retiree healthcare election form(s) to HCA
KEY TERMS DEFINED

> Portability - the option to continue your employee term life benefits once you separate from UW.

> Conversion - the process of continuing your employee term insurance once you separate from the UW and changing this coverage into whole life (cash value life insurance).
RETIREE LIFE INSURANCE

OPTIONS

> Portability
  – Can continue or decrease your current employee coverage but cannot increase coverage
  – Term insurance premium rates are based upon your age
  – Coverage election $5,000 minimum
  – MetLife will send you information including enrollment deadline and an application after you coverage ends

> Questions
  – MetLife at 1-866-548-7139 to speak to a PEBB WA State Specialist
RETIREE LIFE INSURANCE

OPTIONS

> Conversion
  - Can continue or decrease your current employee coverage but cannot increase it
  - Statement of health is not required to apply
  - Individual whole life with level premium rate
  - MetLife will send you information including enrollment deadline with an application after you coverage ends

> Questions
  - MetLife Conversion only: 1-877-275-6387 (option 1)
OTHER BENEFITS

- Will Preparation Services
- Estate Resolution Service
- Convertible or portable at termination
- Grief Counseling
- Funeral Assistance
- Accelerated Benefit Option
- Travel Assistance
- Beneficiary Claim Assistance
- Life Settlement Account
- Contact MetLife for detailed information
AGENDA

> UW Retirement Plan
  – Retirement Eligibility Rules
  – UW Supplemental Retirement Plan Defined
> PEBB Retiree Health Insurance Eligibility
> Medicare & Enrollment
> PEBB Retiree Health Insurance Enrollment
> Retiree Life Insurance
> Annual leave and sick leave pay-out (VEBA)
> Retirement Checklist
> Working after retirement
> UW Retirement Association
THANK YOU FOR ATTENDING!

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