

# RETIREE LIFE INSURANCE

---

UNIVERSITY *of* WASHINGTON



# **AGENDA**

---

- > **Introduction**
- > **PEBB Retiree Insurance**
- > **Medicare & Enrollment**
- > **Retiree Life Insurance**
- > **Annual Leave and Sick Leave Pay-out (VEBA)**
- > **Retirement Checklist**
- > **Working after retirement**



## **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 it
- Term insurance premium rates are based upon your age
- Coverage election \$5,000 minimum not to exceed \$2,000,000
- 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
- MetLife website: <https://www.metlife.com/wshca-retirees/index.html>

# 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)
- MetLife website: <https://www.metlife.com/wshca-retirees/index.html>

# PEBB LIFE INSURANCE

---

## 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**

---

- > **Introduction**
- > **PEBB Retiree Health Insurance**
- > **Medicare & Enrollment**
- > **PEBB Health Insurance Enrollment**
- > **Retiree Life Insurance**
- > **Annual Leave and Sick Leave Pay-out (VEBA)**
- > **Retirement Checklist**
- > **Working after retirement**



# THANK YOU FOR ATTENDING!

---

## Total Benefits office contact information:

**Web:** <http://hr.uw.edu/benefits/>  
**Email:** [totalben@uw.edu](mailto:totalben@uw.edu)  
**Phone:** 206-543-4444

UNIVERSITY *of* WASHINGTON

