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
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
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THANK YOU FOR ATTENDING!

Total Benefits office contact information:

Web:  http://hr.uw.edu/benefits/
Email: totalben@uw.edu
Phone: 206-543-4444