

UW System Retirement Benefits Information



Voluntary Separation Incentive Program (VSIP)

UW Oshkosh – Voluntary Retirement Incentive Option Program (VRIOP)

House Keeping

- Turn off your video to help with streaming
- Keep your microphone muted
- Enter questions in the Q&A, answered at the end of presentation

Confidentiality

Safe Space

- Do not share with others
- Respect decision is big one for everyone

All here because you are eligible to participate

- Does not mean you have to participate
- It's a personal choice

Documents to Refer to

Personalized Information - Attached to email sent from UW Oshkosh Human Resources

- Separation Agreement and Exhibit A
- WRS Retirement Benefit Estimate
- Sick Leave Credit Conversion Estimate

Found on UW Oshkosh VRIOP Web page - <https://uwosh.edu/hr/vriop/>

- VRIOP Steps to Completion – outlines what is required to submit for VRIOP
- Retirement Letter Requirements
- FSA/HSA Options & Earned Leave Payout
- Health Insurance, Medicare, Sick Leave Credits Information
- VRIOP Payment Taxation Explanation
- Employee Benefits in Retirement
- Roadmap to Retirement Planning

Today's Discussion

1. UW Oshkosh VRIOP process
2. WRS retirement and sick leave credit conversion
3. Health insurance options and other benefits
4. Additional steps *beyond* the VRIOP requirements
5. Resources and contacts

UW Oshkosh VRIOP Program Criteria

**Retirement date & last day employed must be between
December 1, 2023 through January 10, 2024**

This means you cannot be employed past January 10, 2024 (last day working January 9, 2024)

- *Example: last day worked/paid is December 1, 2023 = retirement date of December 2, 2023*

Condition(s):

- Not eligible to be employed by UW Oshkosh for two (2) years from the date of retirement, unless authorized by the Chancellor
- See Conditions section of [UWO VRIOP web page](#) for more detail

UW Oshkosh VRIOP

What's Being Offered

- A one-time separation payment at the time of retirement based on the sliding scale shown of the employee's May 10, 2023 base salary
- Base salary is defined as the employee's permanent salary excluding the following:
 - Overload
 - Overtime
 - Weekend/shift/night differential
 - Standby pay
 - Interim and summer payments
 - Increases due to an interim assignment or any other temporary payment above permanent base salary

*Base Salary	Separation Payment
\$139,000 and above	25%
\$138,999 – \$50,000	50%
\$49,999 and below	75%

**Base salary is calculated at 1.0 FTE*

UW Oshkosh VRIOP Required Paperwork

1. Separation Agreement and Exhibit A
 - a) Any other documents to complete process
2. Flexible Spending Account & Earned Leave Payout Form
 - a) Any other documents to complete process
3. Retirement Letter with Supervisor Signature

***Refer to
Steps to Completion
document
UWO VRIOP Web page***

Must turn in all documents at the same time

UW Oshkosh VRIOP Program Timeline

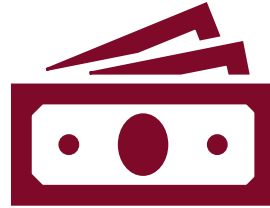
Remaining Dates/Deadlines	Description
June and July, 2023	<ul style="list-style-type: none"> Employees provided personalized information via email. Employees attend group educational sessions where information will be reviewed. Only those that expressed interest may attend.
August 14, 2023 – September 15, 2023	<ul style="list-style-type: none"> Employee submits Separation Agreement and all required documents to Human Resources, via email to hroffice@uwosh.edu or in person at Dempsey 328, Oshkosh campus. <ul style="list-style-type: none"> August 14, 2023: no earlier than 8 am September 15, 2023: no later than 4 pm Chancellor will approve agreements upon submission and Human Resources tracks 45 calendar day rescind period on a rolling basis.
October 15, 2023	<ul style="list-style-type: none"> Final day for Chancellor to communicate acceptance (acceptance will be communicated as soon as possible after submission is received and reviewed).
October 30, 2023	<ul style="list-style-type: none"> Final day to rescind based on September 15 submission date.
December 1, 2023 – January 10, 2024	<ul style="list-style-type: none"> Eligible Retirement Dates

VRIOP Steps to Completion Guide

Reference **Steps to Completion Guide** for VRIOP submission requirements via [UWO VRIOP Web page](#)



Separation Agreement
and Exhibit A



Flexible Spending and
Leave Payout Options



Retirement Letter
Requirement



Human Resources

Voluntary Retirement Incentive Option Program Steps to Completion

Reference this document to ensure all steps are completed for submission to participate in the Volunteer Retirement Incentive Option Program. This does not include steps related to ETF, Social Security, or Medicare requirements.

Separation Agreement and Exhibit A

- Review personalized agreement sent via email from UWO Human Resources
- Write in last day employed
- Sign and date agreement
- Complete Exhibit A, sign and date
- Include UW 403(b) Supplemental Retirement Program (SRP) Salary Reduction Agreement (SRA), if contributing a portion of payment to UW 403(b)

Reference Steps to Completion Guide

- Point 1 – Separation Agreement

Separation Payout

How and When Processed

- Off-cycle from normal payroll immediately preceding Wednesday of separation date.
 - Examples:
 - Separation date is Friday, December 1 then off-cycle check (direct deposit) will be processed on Wednesday, November 29, 2023.
 - Separation date is Tuesday, January 2 then off-cycle check will be processed on Wednesday, December 27, 2023.
 - Separation date is Friday, January 5 then off-cycle check will be processed on Wednesday, January 3, 2024.

Options for Distribution

- Lump sum payout
- Contributions to Supplemental Retirement Program (403(b) and/or WDC)
 - Pre-tax and/or Roth after-tax
 - Eligible if incentive payment is paid out prior to separation, not eligible if incentive payment is paid out after separation
- Combination

Separation Payout

Points to Consider

- What year separation payout would be processed in – Wednesday immediately before separation date
- Tax withholdings – consult financial or tax advisor
- Limits to Supplemental Retirement Plans – 403(b) and WDC
 - 2023 – under age 50: \$22,500; age 50 or over: \$30,000
 - 2024 – unknown at this time – IRS typically releases in November
 - Special 15-Year Rule Catch-Up
 - If have 15 years of service AND have minimally contributed, *may* be eligible to contribute an additional \$3,000
 - 403(b) – Calculated by UW System; if applies, email serviceoperations@support.wisconsin.edu and request review
 - WDC – Calculated by WDC; contact them directly (877-457-9327; www.wdc457.org)
- Taxation – Social security and Medicare apply, even if pre-tax contribution
 - Refer to VRIOP Payment Distribution Taxation Explanation document via [UWO VRIOP Web page](#)

Takes Time – Do not delay in requesting evaluations and setting up account

Flexible Spending Account & Earned Leave Payout Form

Must submit

- Mark not applicable if does not apply to you.

Reference Steps to Completion Guide

- Point 2 – Flex Spending Account and Earned Leave Payout Options

Reference FSA/HSA Options & Earned Leave Payout document on [UWO VRIOP Web page](#)



**Volunteer Retirement Incentive Option Program
Flex Spending Account & Earned Leave Payout Options**

Complete this form even if the FSA and Leave Payout options do not apply to you.

Flexible Spending Account (FSA) Healthcare or Limited Purpose

Two Options

1. Coverage ends at end of month of last FSA deduction
 - Expenses received after that date are not reimbursable.
2. Coverage ends at the end of calendar year of separation date
 - Contribute remainder of annual election via lump sum taken from last payroll check.
 - Use through December 31, 2023 = last day employed is between December 1 – 31, 2023
 - Use through December 31, 2024 = last day employed is between January 1 - January 10, 2024
 - *Must enroll in FSA during 2024 Annual Benefits Enrollment (ABE) if wish to have annual election deducted as lump sum in 2024*

**Indicate preference on Flex Spending Account and Earned
Leave Payout Options document**

Does not apply to Dependent Daycare FSA

Earned Leave Payout

Direct deposited as part of last payroll check

Review [pay schedules](#) for check date based on separation date.

- If separation date within:
 - December 1, 2023 through December 16, 2023 - paid in December 2023
 - December 17, 2023 through January 10, 2024 - paid in January 2024

Earned leave payout (unused vacation, personal holiday, banked leave) options

Current year allocation pro-rated based on last day employed

- Lump sum payout
- Contributions to Supplemental Retirement Plans (403(b), WDC)
 - Limits apply, Pre-tax and/or Roth after-tax, 15-year catch-up
- Combination of both

***Reference FSA & Earned
Leave Payout document on
UWO VRIOP Web page***

If elect 403(b) must provide Salary Reduction Agreement (SRA) form

Retirement Letter

- Indicate retiring via VRIOP
- Indicate last day employed within letter
- Supervisor must sign, acknowledging receipt of copy *and* approving requested use of any leave up to last day employed
- Give supervisor copy of letter – they need to complete Personnel Transaction Form (PTF)

Reference Steps to Completion Guide

- Point 3 – Write Retirement Letter

Reference Retirement Letter Requirement document on [UWO VRIOP Web page](#)

WRS and Sick Leave Credit Conversion Estimates

*Provided via email from
UWO Human Resources*

Information provided are *ESTIMATES*

- Since it is an estimate the actual amount will vary
- Actual amounts dependent upon several calculation and entry factors

Recommendation

- Request official WRS estimate from ETF: (877) 533-5020
- Meet with ETF regarding any WRS retirement benefit questions
- Review the numbers on both and run your own estimates
- Do your own research

WRS Retirement Benefit Calculator *Estimate*

Estimated calculations based on retirement date of January 1, 2024

- Arbitrarily chosen date; does not mean have to retire on that date
- May choose any date from December 1, 2023 – January 10, 2024 as last day employed
- Calculation is based on age as of January 1, 2024; *Does not include military service years*

Where did data come from?

- ETF WRS Annual Statement of Benefits (2022) – found in MyUW Portal under Benefit Information
- HR system

Additional Estimates: You can run on your own using your WRS Annual Statement:

[WRS Retirement Benefit Calculations](#)



The information you entered:

Name:
Your age at retirement will be: **60**
You plan to retire in: **2024**
The age of your Named Survivor will be: **54**
The Named Survivor specified is your spouse
Your Employment Terminated after 1999
Your years of General/Teacher/Educational Support Creditable Service Before 2000 will be: **3.00**
Your years of General/Teacher/Educational Support Creditable Service After 1999 will be: **15.00**
Your 3 High Years of Earnings and Related Service:
Year 1) **\$60,000.00 (1.00)**
Year 2) **\$60,000.00 (1.00)**
Year 3) **\$60,000.00 (1.00)**
Your calculated monthly Social Security amount will be: **\$1,388.00**
Your Money Purchase balance is: **\$150,000.00**

← Notice age listed here

← Retire in 2024 because used 01/01/2024 date

WRS Retirement Benefit Calculator *Estimate*

Notice age reduction factor listed here ↓

Factors Used in Your Calculation:

- The age reduction factor used to calculate your formula annuity for the General/Teacher/Educational Support employment category is: **.912000**
- The money purchase factor used to calculate your money purchase annuity, variable adjustment to your formula annuity, and/or benefits from your additional contributions is: **.005850**

Your Estimated Monthly Benefit Amounts

Your benefit is higher under the: formula calculation

← Notice which calculation gives higher amount

	REQUIRED CONTRIBUTIONS				ADDITIONAL CONTRIBUTIONS
	Regular	OR	Accelerated Payments Until Age 62	After Age 62	
Life Annuity Options:					
- For Annuitant's Life Only	\$1,335.85	or	\$2,576.19	\$1,188.19	\$0.00
- 60 Payments Guaranteed	\$1,331.84	or	\$2,572.63	\$1,184.63	\$0.00
- 180 Payments Guaranteed	\$1,301.12	or	\$2,545.30	\$1,157.30	\$0.00
Joint and Survivor Annuity Options:					
- 75% Continued to Named Survivor	\$1,195.59	or	\$2,451.43	\$1,063.43	\$0.00
- 100% Continued to Named Survivor	\$1,155.51	or	\$2,415.78	\$1,027.78	\$0.00
- Reduced 25% on Death of Annuitant OR Named Survivor	\$1,212.95	or	\$2,466.88	\$1,078.88	\$0.00
- 100% Continued to Named Survivor with 180 Payments Guaranteed	\$1,154.17	or	\$2,414.60	\$1,026.60	\$0.00

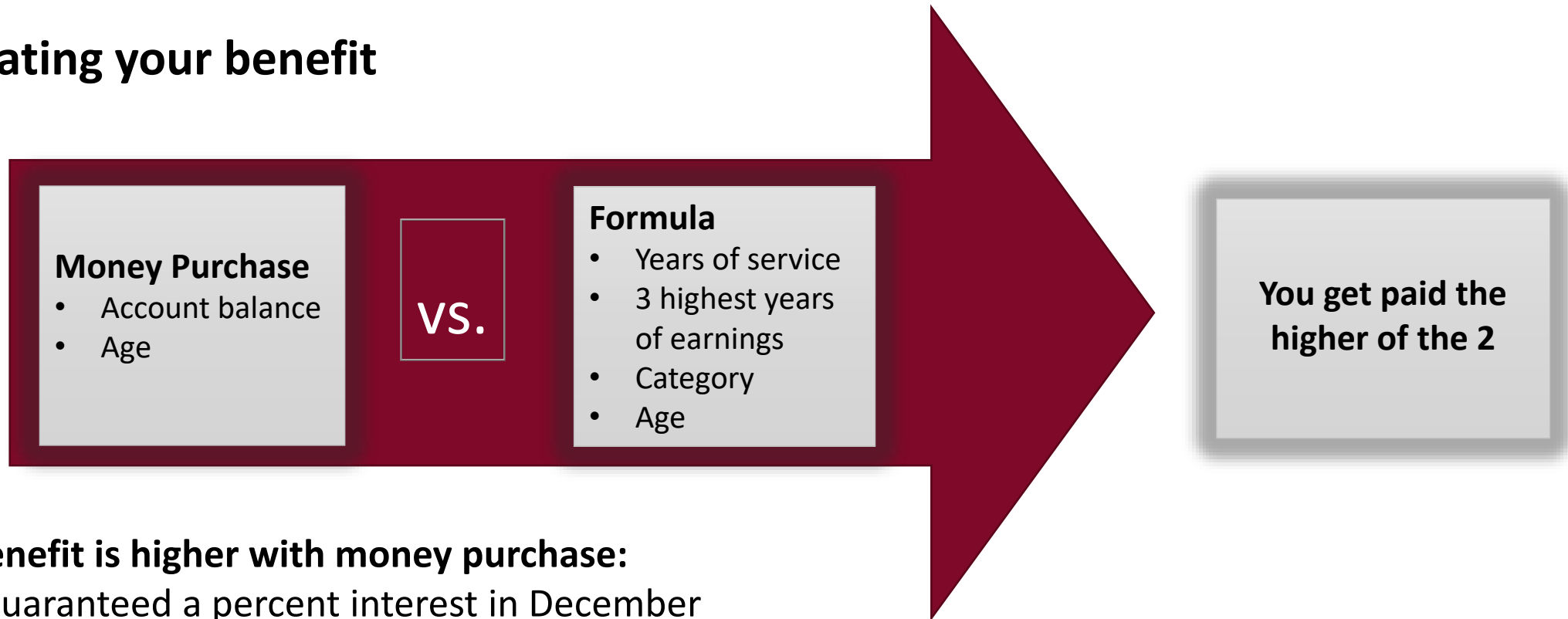
← Annuity Options and Accelerated Payments

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← Annuity Options and Accelerated Payments

WRS Retirement Benefit

Calculating your benefit



If benefit is higher with money purchase:

- Guaranteed a percent interest in December
- If retire in January, percent may be higher or lower
- Work with ETF on which month would be best for you
- Not a factor if formula calculation is higher

Reference

[Calculating Your Retirement Benefits brochure \(ET-4107\)](#)

[Know Your Options: Variable Participation](#)

Annuity Options

Life Annuity Options

- Annuitant life only
- Life with 60 payments guaranteed
- Life with 180 payments guaranteed

Joint and Survivor Annuity Options

- 75% continued to named survivor
- 100% continued to named survivor
- Reduced 25% on death of annuitant or named survivor
- 100% continued to named survivor with 180 payments guaranteed

	REQUIRED CONTRIBUTIONS				ADDITIONAL CONTRIBUTIONS
	Regular	OR	Accelerated Payments Until Age 62	After Age 62	
Life Annuity Options:					
• For Annuitant's Life Only	\$1,335.85	or	\$2,576.19	\$1,188.19	\$0.00
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Reference [Choosing Annuity Option brochure ET-4117](#)

Annuity Options – Named Survivor

Can name anyone with restrictions

If you name someone *other than* your spouse age restrictions apply

- If choose 100% continued annuity options
 - Individual can not be more than 10 years younger than you
- If choose a reduced annuity option – *75% continued or reduced 25% on death*
 - Individual can not be more than 19 years younger than you

Reference [Choosing Annuity Option brochure \(ET-4117\)](#)

Annuity Options – Accelerated Payments

Regular	REQUIRED CONTRIBUTIONS		ACCELERATED PAYMENTS		ADDITIONAL
	OR	Accelerated Payments Until Age 62	After Age 62		
\$1,335.85	or	\$2,576.19	\$1,188.19	\$0.00	
\$1,331.84	or	\$2,572.63	\$1,184.63	\$0.00	
\$1,301.12	or	\$2,545.30	\$1,157.30	\$0.00	
\$1,195.59	or	\$2,451.43	\$1,063.43	\$0.00	
\$1,155.51	or	\$2,415.78	\$1,027.78	\$0.00	
\$1,212.95	or	\$2,466.88	\$1,078.88	\$0.00	
\$1,154.17	or	\$2,414.60	\$1,026.60	\$0.00	

Available if under age 62

- WRS pays higher amount prior to age 62
- WRS reduces at age 62
- Assumes Social Security starting at age 62
- WRS (before age 62) equals WRS (after age 62) + social security
- The longer you live *after* age 62, the more it 'costs' for the temporary annuity received *before* age 62. The loss is paid over the *lifetime* of the annuity.

Reference [Accelerated Payment Calculator](#)

Adding Years of WRS Reported Service

Military Service/USERRA

- Work for WRS employer, leave for active duty, and return within 180 days released from active duty can have that time reported as continuous service

Military Service (Active before 01/01/1974)

- One year of military service for each 5 years of WRS; max of 4 years

Buying Back Forfeited Service

- Applies if terminated and withdrew WRS funds

Buying *Other* Government Service

- Work for different state; federal government

Reference **Buying Creditable Service (ET-4121)**

Sick Leave Credit Conversion *Estimate*

Estimates how long sick leave credits may last

- If you are fully vested in WRS, take an immediate WRS annuity, and are enrolled in State Group Health Insurance at retirement

*Provided via email from
UWO Human Resources*

Estimated calculations based on retirement date of January 1, 2024

- Arbitrarily chosen date; does not mean have to retire on that date
- Calculation based on current salary, current sick leave balance, and current coverage level and health plan as of the date we ran the estimate
- Includes assumed 5% increase in premium each year

Where did data come from?

- HR system

Additional Sick Leave Estimates: You can run on your own using referencing estimate provided: [Sick Leave Credit Conversion Program Estimator](#)

Sick Leave Credit Conversion *Estimate*

Results

Estimated Total Value of Sick Leave Credits at Retirement*: **\$53,071.20**

Estimated Number of Years Sick Leave Credits are Expected to Last in Retirement: **1 years 8 months**

Estimated Age When Sick Leave Credits will be Exhausted: **61 years 0 months**

Sick Leave Credit Details

Estimated Total Hours of Sick Leave Credits at Retirement: **3402 hours**

Estimated Sick Leave Balance at Retirement: **2414 hours**

Estimated Number of Supplemental Sick Leave Credit (SHICC) Hours at Retirement: **988 hours**

Estimated Total Value of Sick Leave Credits at Retirement (ASLCC + SHICC)*: **\$53,071.20**

Estimated Value of Sick Leave Credits under ASLCC Program at Retirement
(*sick leave balance x highest hourly rate*): **\$37,658.40**

Estimated Value of Sick Leave Credits under SHICC Program at Retirement
(*total supplemental credits x highest hourly rate*): **\$15,412.80**

Note ***Estimated***
number of years
credits will last

Retirement Information

Expected Retirement Date: **01/01/2024**

Continuous Service Date: **09/21/2004**

Estimated Years of Continuous State/UW Service at Retirement: **19 years 3 months**

Estimated Highest Hourly Wage at Retirement: **\$15.600**

← Note Continuous Service Date

Health Plan Information

Health Insurance Coverage Level in Retirement: **Family**

Health Insurance Carrier in Retirement: **non-HDHP (Robin w/HealthPartners), with dental**

Percentage You Believe Your Health Insurance Premium Will Increase Each Year: **5%**

↓ Note current coverage level and health plan

Sick Leave Credit Conversion Program

Can stay on State Group Health Insurance Plan for *life*

- You pay the full premium rate when you retire
- Sick leave credits help offset cost of State Group Health Insurance; cannot be used for any other plan; no cash value/cannot be paid out
- When sick leave credits exhausted, pay premium out of pocket
- Health Insurance and *Uniform Dental Insurance* premiums deducted from credits; supplemental dental and vision do not

Must have health insurance coverage *at the time of retirement* to be eligible

- If waived coverage and on spouse's State Group Health Insurance, are eligible for sick leave credits
- If waived coverage and not on spouse's State Group Health Insurance, *not eligible*
- If opted out of State Group Health Insurance, *not eligible* for sick leave credit conversion

Option to enroll in Access Health Plan prior to retirement if not currently enrolled; contact serviceoperations@support.wisconsin.edu for assistance if applies to you

Reference Health Insurance-Medicare-SL Cert Information document on UWO VRIOP Web page

Death Benefit

- Spouse and dependents eligible *only if* have family coverage at time of death

Escrow sick leave if going on another plan that is deemed to have comparable coverage

- When other coverage ends can re-enroll as life event or during open enrollment

500 Hours Sick Leave Restoration

If it was necessary for you to use at least 500 hours of sick leave due to a single personal illness/injury during the three-year period immediately prior to retirement,

You (or surviving spouse/dependents if you die while still employed) are eligible to receive up to 500 sick hours when you terminate employment.

- Must complete Restoration Request form for HR to review
- Request the form from Human Resources (hroffice@uwosh.edu) if applies

Medical documentation required

Hours are not 'matched' – straight 500 hours

State Group Health Insurance

Keep same health insurance plan carrier at retirement *unless* eligible for Medicare Part A and B

- Retirement is not an eligible life event to change health plan carriers *unless become eligible for Medicare Part A and B*
- Must enroll in Medicare Part A and B when eligible to remain on State Group Health Insurance plan

Premium Impacts

- Pay full premium rate in retirement
- When enroll in Medicare Part A and B premiums reduce

Prescription Coverage

- If Medicare eligible, automatically switched to Navitus Medicare Rx program
- No additional premium; part of State Group Health Insurance plan coverage



State Group Health Insurance Plan Coverage and Costs

Reference Health Benefits Decision Guide for Retirees

2023 Health Benefits Decision Guide

State of Wisconsin Group Health Insurance for Retirees

State Group Health Insurance Non-Medicare Eligible

Reference pages 5, 6, and 7 of Health Decision Guide for breakdown of coverage

- Health and prescription coverage stays the same
- Automatically keep uniform dental plan at higher premium and will be deducted from sick leave credits – **reference page 19**
- Pay full premium rate based on which state group health plan enrolled in at time of retirement – **reference page 15**
- Retirement not a life event to change health plan carrier
- Open enrollment and life event opportunities

State Group Health Insurance Medicare Eligible

- If retiring, any family member on State Group Health Insurance must enroll in Medicare Part A *and* B when eligible (typically age 65)
 - Do not need Medicare D (prescription) if keep State Group Health Insurance plan
- State Group Health Insurance plan premium reduces as long as notify ETF ([Medicare Eligibility Statement \(ET-4307\)](#)) – **reference pages 16 and 17**
- **Option for member Medicare eligible to change to one of ETF Supplemental Medicare Plans at retirement**
- Automatically keep Uniform Dental Insurance at higher premium and will be deducted from sick leave credits – **reference page 19**
- Automatically enrolled in Navitus Medicare Rx program; no additional premium
- Open enrollment and life event opportunities

State Group Health Insurance

Families with Medicare & Non-Medicare Members

- Member Medicare A and B eligible can enroll in ETF State Medicare Advantage or Medicare Plus
- Non-Medicare members would remain on current plan

When you and/or spouse becomes Medicare eligible through Social Security, or no longer eligible, you can choose a new ETF State Group Health Insurance plan or plan design

- You must file an [ETF State Group Health Application/Change for Retirees \(ET-2331\)](#) within 30 days of the Medicare coverage change to change the state group health plan for Medicare eligible member

Only applies if retiring

If remain active employee, not eligible for Medicare supplemental plans

State Group Health Insurance Medicare Eligible

Reference pages 8, 9, and 10 of Health Decision Guide for breakdown of coverage

- If one or more on Medicare Part A and B can not be enrolled in high deductible health plan with health savings account
- Deductibles and co-insurance does not apply to member on Medicare Part A and B
- If you and spouse on State Group Health Insurance and only one member is eligible for Medicare Part A and B, then deductibles, co-insurance, out-of-pocket maximum will apply *only to member **not** on Medicare Part A and B*
- Can choose to stay with current plan or change to supplemental Medicare plan offered by ETF – provider must accept Medicare payments; current plan is local coverage area

References:

[New to Medicare ETF video](#)

[ETF Medicare Information FAQs](#)

State Group Health Insurance Medicare Advantage

Not administered as part of Social Security Medicare

- Benefit managed through ETF and carrier is UnitedHealthcare
- Even if regular Medicare would not cover, coverage *may* be available through the ETF state Medicare Advantage plan
- Nationwide coverage – provider must accept Medicare payments
- Includes prescription coverage; no prescription donut hole (medigap)
- Hearing aid coverage
- Silver sneakers
- Can have with or without uniform dental for additional premium

References:

[ETF Medicare Advantage by UnitedHealthcare](#)

[ETF Medicare Advantage FAQs](#)

State Group Health Insurance Medicare Plus

Not administered as part of Social Security Medicare

- Benefits managed through ETF and carrier is UnitedHealthcare
- Acts as true supplement to Medicare A and B
- If Medicare A and B do not cover, this plan will not cover
- World-wide coverage; foreign travel rider – provider must accept Medicare payments
- Includes prescription coverage; no prescription donut hole (medigap)
- Can have with or without Uniform Dental Insurance with additional premium

Reference [ETF Medicare Plus by United Healthcare](#)

Other Benefits

Reference [Employee Benefits at Retirement \(UWS 73\)](#)

Points to Remember

- Supplemental Dental and Vision Insurance premiums not deducted from sick leave credits
 - Must request continuation forms if want to continue; pay premium out-of-pocket
- State Group Life Insurance employee coverage continues in retirement if enrolled for 5 calendar years prior to retirement
 - Premium automatically deducted from monthly annuity check at current coverage level
 - At age 65 coverage decreases to 75% of Basic (1x salary) with no premium
 - At age 66 coverage decreases to 50% of Basic with no premium; stays at this for rest of life
- University Insurance Association (UIA) Life Insurance
 - Only for faculty, academic staff, limited appointees
 - Coverage is through December 31, 2023; must request continuation form to continue

Other Benefits

Reference [Employee Benefits at Retirement \(UWS 73\)](#)

Points to Remember

- Healthcare and Limited Purpose FSA option
 - If want to continue through end of calendar year retire, balance can be taken from last payroll check
- Earned leave payouts (unused vacation, personal holiday, legal holiday) occur on last payroll check

Retirement Benefits Notice

- Will be mailed to home address on file at time of retire. Update in MyUW portal if moving.
- If want to continue supplemental dental and/or vision or any other insurances, need to request continuation or conversion forms within 30 days of retiring.

ETF Retirement Information

WRS application submission

- Can not submit WRS application to ETF more than 90 days prior to termination date (last day employed)
- **Termination date** on application means last day employed (last day in pay status)
- **Retirement date** is the first day of your annuity (day after last day employed)

Returning to Work for WRS Employer

- Must have **75 calendar day break** in WRS employer service
 - Can not have any agreement, written or verbal, with *any* WRS employer (state or local)
- **Hours limitations** if work for WRS employer after retirement and do not want to stop annuity (considered a rehired annuitant)
 - Faculty, Academic Staff, Limited Appointees (12-month) – below 42% FTE (880 hours in a rolling 12-month period)
 - Faculty, Academic Staff, Limited Appointees (9-month) – below 56% FTE (880 hours in a rolling 12-month period)
 - University Staff – below 58% FTE (1200 hours in a rolling 12-month period)

Additional Steps *Beyond* VRIOP Requirements

Additional steps will not apply to everyone. It is dependent on your personal situation.

- If want to request emeritus status work directly with your department.
- If ready to enroll in Social Security, apply 3 months prior to retirement.
- Enroll Medicare eligible member in Medicare A and B three months prior to retirement and, if applicable, switch ETF State Group Health Insurance Plan for Medicare eligible member at retirement.
 - Refer to steps in Scenario 2 in Health Insurance-Medicare-SL Cert Guidance document
- If want to Escrow Sick Leave due to going on a non-ETF administered health plan, complete Sick Leave Escrow Application and submit to ETF with Schedule of Benefits for other plan.
 - Refer to Scenario 3 or Scenario 4 in Health Insurance-Medicare-SL Cert Guidance document
- Fax or Mail ETF WRS Retirement Application and, if applicable, ETF State Group Health Application, ETF Medicare Eligibility Statement not more than 90 days before your last day employed.

Reference Roadmap to Retirement Planning and Health Insurance-Medicare-SL Cert Information documents for complete steps you need to take. Both found on UWO VRIOP Web page.

Additional Steps *Beyond* VRIOP Requirements

MyUW Portal

- Access will be turned off at midnight on your last day employed.
- Download any documents you want for records (earnings statement, past W-2s, performance reviews, etc.).
- Last earnings statement will be mailed to you.
- 2023 or 2024 W-2 and Form 1095 will be mailed to you via home address on file.

Benefits Open Enrollment

- 2024 Open Enrollment is September 25 – October 20, 2023. If you want to make changes for 2024 leading into retirement do so during this time.
- 2025 Open Enrollment as a retiree – ETF will be your point of contact and will provide you information.

Additional Resources

- **UW Oshkosh VRIOP Web page**
 - VRIOP paperwork submission requirements
 - Health insurance, Medicare, & Sick Leave Conversion – General Guidance
- **Roadmap to Retirement Planning**
 - Provides steps need to complete for ETF
 - Particularly refer to sections from ‘2-3 months before retirement’ forward
- **ETF Member Education**
 - Videos, webinars (live or on demand), brochures, etc.
- **Schedule Appointment with ETF Benefits Specialist**
 - Group, individual, in-person or virtual
 - Takes time, plan ahead; must have WRS application to request appointment
- **How to Fill Out Your Retirement Benefit Estimates and Application**
- **Rehired Annuitant Information (UW System)**

Contacts

Department of Employee Trust Funds (ETF)

- Requesting WRS estimate/application, questions regarding WRS retirement benefit, buying creditable service, ETF Medicare supplemental plans
- (877) 533-5020 or via [ETF Contact Us web page](#)

Social Security

- Questions regarding Social Security and Medicare benefits
- (800) 772-1213 (national)
- [Social Security Contact Us web page](#)
- [Office locator by zip code](#)

Personal Tax and/or Financial advisor

UW Oshkosh Human Resources

- Questions regarding VRIOP Agreement and required documents
- (920) 424-1166 or hroffice@uwosh.edu

UW System Employee Benefits Counseling Team

- Questions regarding benefits
- (888) 298-0141 (leave message)
- serviceoperations@support.wisconsin.edu

Employee Assistance Program (EAP)

- Assist with pairing with tax/financial advisor
- (833) 539-7585 or via [Kepro web page](#)
- Company code is SOWI

UW Oshkosh VRIOP Reminder

Submission period

- August 14, 2023 – no earlier than 8:00 am
- September 15, 2023 – no later than 4:00 pm

Submit All VRIOP Required Documents

- Via email to UWO Human Resources, hroffice@uwosh.edu or
- In person at UWO Human Resources, Dempsey 328, Oshkosh campus



Questions?

