WHAT HAPPENS to your benefits WHEN you retire from Harvard?

Post-Retirement Benefit Eligibility
Your eligibility and cost for Harvard’s post-retirement health coverage depends on several factors, including when you began working at the University, your employee group, the length of your University service, and your date of retirement. For details, click here or go to hr.harvard.edu/retiree-health.

Post-retirement Medical Coverage
- Retirees, and their spouse’s/domestic partners at the time of their retirement, are eligible for post-retirement medical coverage.
  - If under age 65 at the time of retirement, you and/or your spouse/domestic partner will remain eligible for the same medical plans as active employees.
  - If over age 65 at the time of retirement, you and/or your spouse/domestic partner will be eligible for a Harvard-sponsored Medicare supplemental plan. You must enroll in Medicare Parts A & B in order to enroll in one of the supplemental plans.
The cost of coverage is based on several factors including when you began working at the University, the length of your University service, and your date of retirement. For details, click here or go to hr.harvard.edu/retiree-health.

Post-retirement Dental Coverage
You have two opportunities to enroll in retiree dental coverage:
- If you enroll in medical coverage at the time of your retirement, you must enroll in dental.
- If you defer enrolling in medical coverage at the time of your retirement, you may also defer enrollment in the dental plan until you enroll in the University’s post-retirement medical plan for the first time.
If you do not enroll during one of these two opportunities, you will not be able to enroll at a later date.

Vision Coverage
- You will be eligible for up to 18 months of COBRA continuation coverage. A COBRA packet will be mailed by WageWorks to your home within one to two weeks of your retirement date.

Life insurance Coverage (Supplemental and Dependent)
- If you are under age 70:
  - Continuation of your Basic Life Insurance is free. However, the cost of coverage in excess of $50k is considered taxable income and will be reported on your form W-2.
  - You can continue your Supplemental, Spouse/Domestic Partner, and Child Life Insurance coverage.
  - Your Retiree Basic and Retiree Supplemental Life Insurance reduces by 35% on June 30th following your 65th birthday for hourly employees, and 66th birthday for all other employees - and ends as of the June 30th following your 70th birthday.
- If you are age 70 or older at the time of retirement, your coverage will end as of your retirement date. You will have the option to port or convert your coverage with MetLife.

Long Term Disability (LTD) Coverage
- Your LTD insurance coverage ends on your last day of employment. There is no portability/conversion option.

Flexible Spending Accounts (FSA)
- Health and Limited Purpose FSA
  - Your contributions will cease on your retirement date, but you may submit claims until March 31st of the following year for reimbursement of eligible expenses incurred up to your retirement date.

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WHAT HAPPENS to your benefits WHEN you retire from Harvard?

Flexible Spending Accounts (FSA) (Continued)
- You may elect COBRA continuation coverage to extend your Health FSA coverage. If you elect COBRA, you will contribute to your Health FSA on an after-tax basis and you may submit claims until March 31st of the following year for eligible expenses.

Dependent Care FSA
- Your contributions will cease upon your retirement date; however, you may submit claims for reimbursement of eligible expenses incurred through the end of the calendar year in which you retire, provided both parents are working or actively looking for work.

Health Savings Account (HSA)
- The HSA balance is yours to keep. You can continue to use the HSA funds to pay for qualified medical expenses for you and your tax dependents. Contact Benefits Strategies at 1-855-483-3539 for more details.

Hyatt Legal Plan
- Your benefit ends effective the date you retire. You may be able to extend coverage with Hyatt directly and will receive additional information soon after your retirement.

Retirement Benefits and Beneficiaries
Call the Harvard University Retirement Center (HURC) at 1-800-527-1398 for information.

Next Steps
- If you were hired before July 1, 2001 (or July 1, 2002 if you are an HUCTW member), call the Harvard University Retirement Center (HURC) and ask for a retirement benefit estimate.
- Schedule a pre-retirement planning meeting with a Benefits Consultant by calling 617-496-4001.
- If you and/or your spouse will be age 65 or older as of your retirement date, contact the Social Security Administration at least 90 days before your retirement date to enroll for Social Security retirement and Medicare benefits.
- Review the Retirement Checklist on HARVie: http://hr.harvard.edu/retirement-education-planning-resources

Questions?
If you have questions about “What Happens When...” contact Harvard University Benefits:

114 Mt. Auburn Street 4th Floor Cambridge, MA 02138
Phone: 617-496-4001 Fax: 617-496-3000 Email: benefits@harvard.edu

Hours of Operation:
Phone: M-T-Th-F 9:00am to 5:00pm W: 10:00am to 5:00pm Walk-in: M-Th 11:00am to 3:00pm
Closed Fridays for walk-ins