

WHAT HAPPENS to your benefits



HARVARD
Human Resources

WHEN you retire from Harvard?

Post-Retirement Health Eligibility

Your eligibility and cost-share for Harvard's post-retirement health (PRH) coverage depends on your age, hire date, employee group, and length of pension participation service. For details, go to hr.harvard.edu/retiree-health. You must meet PRH eligibility in order to qualify for the retiree benefits outlined below.

Post-Retirement Medical and Prescription Drug Coverage

Retirees, their eligible children, and their spouse/domestic partner **at the time of retirement**, are eligible for post-retirement medical coverage, which includes prescription drug coverage.

- You and your eligible dependents under age 65 will remain eligible for the same medical plans as active employees.
- You and your eligible dependents age 65 or more will be eligible for a Harvard-sponsored senior medical plan which includes Medicare Part D prescription drug coverage. You must be enrolled in Medicare Parts A and B to enroll in one of the Harvard-sponsored senior medical plans. Medicare will be your primary coverage.
 - If you retire on a day other than the first of the month, your enrollment in the senior medical plan will begin on the first of the following month. You will remain enrolled in the active medical plan until then.
- If you do not enroll in medical at retirement, your active coverage will end as of your retirement date.

Post-Retirement Dental Coverage

You have two opportunities to enroll in post-retirement dental coverage:

- At the time of your retirement, or
- If you defer your retiree medical plan enrollment at the time of your retirement, you may defer enrollment in the dental plan until you enroll in the retiree medical plan for the first time. If you do not enroll at retirement, your active coverage will end as of your retirement date.
- If you retire on a day other than the first of the month and enroll in the retiree dental at the time of your retirement, your retiree plan coverage will begin on the first of the following month; and if you are enrolled in the active dental plan, that coverage will continue through the end of the month of your retirement date.

If you do not enroll during one of these two opportunities, you **will not** be able to enroll later.

Vision Coverage

- There is no retiree vision plan. Your enrollment will end as of your retirement date.
- You will be eligible for up to 18 months of COBRA continuation coverage. A COBRA packet will be mailed by Voya (Harvard's third-party billing administrator) to your home address within one to two weeks of your coverage end date.

Life Insurance Coverage (Basic, Supplemental, and Dependent)

If you are under age 70 at the time of your retirement:

- Your **basic** life insurance coverage will continue at no charge to you. Coverage will be capped at \$50,000. If your coverage exceeds \$50,000, you will have the option to port or convert the reduction amount with MetLife.
- You can continue your **supplemental** life insurance coverage. You will be billed for the premiums by Voya.
- **Dependent** life insurance coverage will terminate on your last day of employment. You will have the option to port or convert the coverage with MetLife.
- Your retiree basic and supplemental life insurance reduces by 35% on June 30 following your 65th birthday for hourly employees, and 66th birthday for other employees. Coverage ends as of June 30 following your 70th birthday for all employees. You will have the option to port or convert the reduction amount.

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 coverage.

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Long Term Disability Insurance

- Your Long-Term Disability (LTD) insurance coverage ends on your last day of employment. There is no option to port or convert coverage.

Flexible Spending Accounts

Health and Limited Purpose Flexible Spending Account (FSA)

- Your contributions will stop on your retirement date, but you have until March 31 of the following year to request reimbursement for eligible expenses incurred up to your retirement date.
- You can elect COBRA (continuation coverage) to extend your FSA coverage. If you elect COBRA, you will contribute on an after-tax basis but can continue to incur expenses through your last contribution date. You have until March 31 of the following year to request reimbursement.

Dependent Care FSA

- Your contributions will stop on your retirement date. You may submit claims for reimbursement of eligible expenses incurred through the end of the calendar year in which you retire, provided the parents are working or actively looking for work.

Health Savings Account (HSA)

- The HSA balance is yours to keep. You can continue to use HSA funds to pay for qualified health expenses for you and your tax dependents. Contact Voya at 1-855-483-3539 for details.

MetLife Legal Plans

- Your benefit ends on your retirement date. You have the option to port your coverage **within 30 days** of your retirement date. You will need to contact MetLife's Client Service Center at 1-800-821-6400.

Allstate Identity Theft Protection

- Your benefit ends on your retirement date. You have the option to port your coverage **within 90 days** of your retirement date. You will need to contact Allstate's customer care team at 1-800-789-2720.

Retirement Benefits and Beneficiaries

- Call the Harvard University Retirement Center (HURC) at 1-800-527-1398 or log into www.TIAA.org/harvard

Next Steps

- Go to HARVie to learn how to [prepare for retirement](#) and review the [Retirement Checklist](#).
- 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.
- **Three months prior to your retirement date**, schedule a pre-retirement planning meeting with a Benefits Business Partner by calling 617-496-4001 or emailing benefits@harvard.edu.
- 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 in Medicare Parts A and B and review your Social Security retirement income benefits.

Contact Information

- If you have questions about What Happens When, contact Harvard University Benefits at 617-496-4001, or by email at benefits@harvard.edu. Representatives are available Mondays, Tuesdays, Thursdays, and Fridays from 9:00am to 5:00pm, and Wednesdays from 10:30am to 5:00pm.