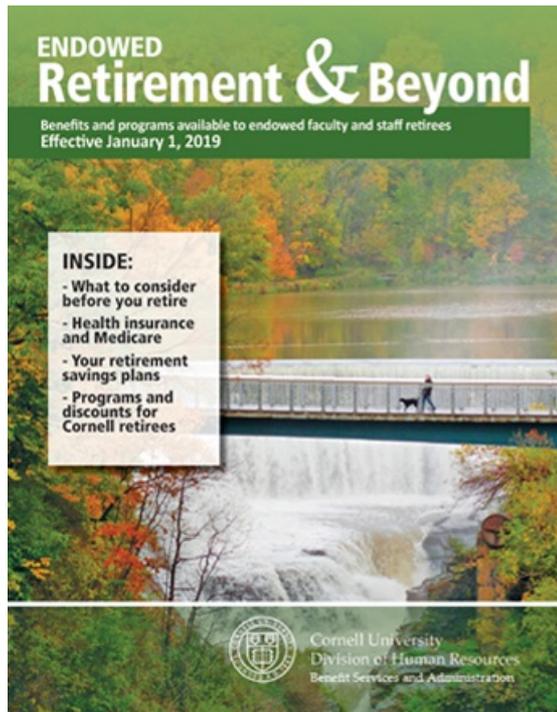




Retirement and Beyond for Endowed Faculty and Staff



[Click image to download PDF](#)

Introduction

Cornell offers a wide variety of benefits and programs for endowed faculty and staff during your employment at the university. While some of these benefits end upon retirement, others will continue throughout your retirement years.

The information in this brochure has been prepared to assist you in your planning for retirement. It describes the benefits available to you when you retire and answers some of the questions you may have about your future relationship with Cornell.

There is no mandatory age for retirement for Cornell faculty or staff. To receive certain benefits though, you must be at least age 55 and have ten years of credited service at the university.

Reading through Retirement and Beyond

Retirement and Beyond is intended to be read as an all-inclusive guide to your retirement. Sections should be read in their entirety to ensure important dates and requirements are not missed. If you would prefer to read this guide as a printed handout, [download our formatted pdf](#).

[tabs]

1. Before you Retire

NON-EXEMPT EMPLOYEES NOTE:

For non-exempt (bi-weekly) endowed employees, consider retiring early in a month. If you retire near the end of the month during a pay period that crosses into the next month, you risk being double-billed for health insurance. Refer to the Health Insurance Eligibility section on the next page for more information.

Notify your department

It's not easy to replace long-term employees! Notifying your department well in advance of your anticipated retirement date will allow for adequate succession planning. When you retire, your department will process your retirement status, including accrued vacation days and sick leave. It is important that you confirm this information with your department.

Confirm your Unused Vacation and Sick Days

Staff will be reimbursed for unused vacation days up to the allowed accrual cap. Sick leave will be turned into a credit against future premiums for your Cornell retiree health care plan.

Double-check your Beneficiaries

Keep your beneficiary listings for your life and personal accident insurance and retirement plan accounts up-to-date. This information is highly confidential. Only you can check to see who is listed as your beneficiary, and only you can change your designations. Contact CIGNA Group Insurance at (800) 231-1193 to check your life insurance and personal accident insurance beneficiaries. Contact the investment vendors to check your retirement plan beneficiaries: TIAA: (800) 842-2776; Fidelity: (800) 343-0860.

2. Health Insurance

Health Insurance Eligibility

If you are 55 years of age or older and have at least 10 years of benefits-eligible service with the University then you are eligible to continue your health insurance upon retirement. That includes any combination of benefits-eligible service in an endowed college or unit, a contract college or unit, or with Weill Cornell Medicine.

If you are covered by an endowed health plan at retirement, coverage continues but the plans offered are different from the active plans. The retiree plans are outlined in the following section of this booklet.

If you are not covered under the endowed health plan, you must sign up within ninety days of your retirement date to obtain retiree health coverage. The effective date will vary by plan. If you enroll in the Aetna Retiree 80/20 Plan or Retiree Pre-Medicare Health Plan (RPHP), your coverage will be effective the first day of the month following your retirement date. This differs from the Aetna Medicare Advantage Plan PPO in which the effective date is the first of the month following approval by the Centers for Medicare and Medicaid Services (CMS). If you decide to discontinue your health insurance at any time and cancel your coverage, you will not be able to re-enroll at a later date.

Your active health plan continues to the end of the month in which you retire (not the end of the pay period). You will pay premiums through your last paycheck and Cornell will absorb the remaining cost of the premium(s) through the end of the month. (Exception: if you retire the first day of the month, then your retiree coverage starts on that date).

Example for a Bi-weekly Employee:

- Last day of work is 10/7/19 which is in the middle of the pay period 9/26 to 10/9/19
- Retirement date is 10/8/19
- Active health plan coverage continues to the last day of the month (10/31), coverage is extended and the employee is not billed.
- Aetna starts the retiree coverage (and billing) the first day of the following month, 11/1/19 in this example.

Important Information to Consider in Determining the Date You Select to Retire!

Avoid being double billed for health insurance. This can occur if you are a biweekly employee and select a retirement date that falls during a pay period and crosses into the next month. Refer to example below.

If you retire in a month and the pay period crosses into the next month (i.e. biweekly employees), the active health plan continues to the last day of the month in which you retire and your paycheck will reflect a full premium for health insurance coverage for the days of coverage that were paid in your last paycheck. **A refund will not be issued.**

Bi-weekly Example of Selecting a Retirement Date with a Pay Period that crosses into the next month:

- Pay period: 4/25 – 5/8/19
- Last day of work: 4/28/2019, falls during a pay period for a biweekly employee.
- Retirement date: 4/29/2019
- The Active health plan continues through the last day of the month in which you work. The 5/16/19 paycheck includes a full health insurance premium. It cannot be pro-rated. You will not receive a refund for the period 5/1-5/8/19 which overlaps the billing from Aetna. Avoid paying this by selecting a retirement date that does not cross into the next month!
- Aetna starts the retiree coverage (and billing) the first day of the month following retirement, 5/1/19

Dental Insurance Eligibility

Your active dental coverage will continue through the end of the pay period for which you worked. There is no prorating of the premiums to accommodate partial pay periods. Payflex will send you COBRA coverage information to continue your dental coverage for up to 18 months.

Health Plan Selections for Retirees are on an Individual Basis

As you make plan decisions, you will notice an important eligibility change that impacts your offerings — you and each of your dependents' plan options will be determined individually based on age and Medicare eligibility. That means:

- Retirees and/or dependents who are age 65 or older will be offered post-65/Medicare plans.
- Retirees and/or dependents who are under the age of 65, and thus not eligible for Medicare, will be offered a pre-65 plan.

If you and a dependent are on different individual plans, you will have unique plan names, ID cards and bills. This arrangement allows Cornell to provide the best coverage for retirees and covered dependents by making non-Medicare eligible persons exempt from Medicare primary rules.

Medicare Eligibility

Medicare is a federal health insurance program for people who are age 65 or older, have been entitled to Social Security Disability Income benefits for 24 months, or have end stage renal disease (permanent kidney failure). Cornell retirees who are age 65 or older must establish and maintain Medicare participation. They have the Cornell Retiree 80/20 plan or the new Aetna Medicare Advantage Plan to help pay for eligible medical expense after Medicare Parts A and B have adjudicated the claim. Medicare is directed by the federal Centers for Medicare and Medicaid services (CMS). Local Social Security Administration offices accept applications for Medicare and provide information about the program. If you have questions concerning your eligibility and coverage, we strongly suggest you contact the Social Security Administration office at 1-800-772-1213 or use their website [medicare.gov](https://www.medicare.gov). The phone number for the local Tompkins County Social Security Administration office is (866) 706-8289.

Retiring Under 65

If you are under age 65 and not eligible for Medicare due to disability, your coverage will continue in the [Retiree Pre-Medicare Health Plan \(RPHP\)](#). This plan is very similar to the Cornell Program for Healthy Living and the WCM-PPO Plan. Like all our Cornell health plans, the RPHP is fully compliant with current federal mandates on preventive care. There will be no change to your pharmacy coverage – it will continue to be provided by OptumRx.

The employer share of the premium will continue to be paid on your behalf.

NOTE: the coverage categories or tiers in retirement will be “individual” and “family” only. The three family tiers available to active employees are collapsed into one family tier with one premium level for retiree health plans. If you are currently charged the Dual Eligibility rate for health insurance, please be aware this rate is not available in retirement status and you will be charged the regular family rate.

Retiring Under 65- Medicare eligibility

ACTION REQUIRED: You may pay your premium by bank draft or monthly billing via Aetna. The university evaluates the health insurance program annually to determine new contribution levels. This means that the rate you are charged from year to year may vary.

Upon retirement, Aetna automatically enrolls you and your under age 65 dependents in the RPHP plan. However, if you or your dependents are eligible for Medicare due to disability, it is your responsibility to inform Aetna prior to your retirement to insure you and/or your dependents are automatically enrolled in the Aetna Retiree 80/20 Plan at retirement. The Retiree 80/20 Plan and the MAPD Plan are designed for individuals who are Medicare eligible and no longer eligible for RPHP.

You will have the opportunity to make changes to your coverage during the annual open enrollment held in the fall for coverage **effective the following January 1**. Aetna will administer the open enrollment and provide you with health plan rates and plan changes. Enrollment is completed directly through Aetna's Retiree Service Center portal. You may also make changes to your health plan (i.e. adding or removing dependents) within 31 days following a qualifying event by contacting Aetna's Retiree Service Center at 800-338-4533 (TTY: 711).

The endowed healthcare program will continue to provide primary coverage until you turn 65 or until you become eligible for Medicare due to disability or end-stage renal disease², then Medicare becomes primary and you will be given the choice of Medicare-based plans described below. This also applies to your dependents.

You should contact your local Social Security Administration Office three months before you become eligible for Medicare to enroll in both Parts A and B. Aetna will contact you (and/or your spouse or domestic partner) about three months before you turn 65 to provide you with information on your two plan choices once you are Medicare eligible: the Aetna Retiree 80/20 Plan and the Aetna Medicare Advantage PPO.

¹Please note that your domestic partner must enroll in Medicare when first eligible, regardless of whether you are active or retired with the university. The endowed health plan will begin to pay secondary to Medicare for your domestic partner as of the date they are eligible, even if you are not yet retired.

²If you become eligible for Medicare due to disability or end-stage renal disease, please contact Aetna at 1-877-371-2007 for more information about when you should enroll in Medicare.

Retiring Age 65 and Over

You will have a choice between two Medicare-based health insurance plans:

- The Aetna Medicare Advantage plan with prescription drug coverage provided by Aetna Pharmacy Management, or
- The Aetna Retiree 80/20 plan that includes OptumRx prescription drug coverage – the same pharmacy coverage you currently have today.

If you also cover a family member, he or she may have a different choice depending on Medicare eligibility. Remember, all enrollments are now individual choices. You and your family member do not have to be on the same plan of coverage.

Individuals who work beyond their 65th birthday usually remain on one of the Cornell Endowed health plans for active employees. The endowed health program will continue to pay as primary insurer while the employee is still actively employed in a benefits-eligible position. Spouses, domestic partners, and eligible children of active employees, also remain on the health plan for active employees.

HSA note for employees remaining in active employment at age 65 and beyond:

If you are enrolled in the HSA, please contact Benefit Services at 130 East Hill Office Building, call (607) 255-3936, or email benefits@cornell.edu. IRS rules pertaining to Social Security retirement income status and HSA plan participation are not easy to understand. We will be happy to clarify the regulations as they apply to your situation.

Enrolling with AETNA

If retiring at age 65 or older, your coverage will be transferred to the Retiree 80/20 Plan effective the first of the month following your retirement date. Your eligible dependents covered under your plan will also be transferred to the Retiree 80/20 Plan if they are Medicare eligible. If they are under age 65 and not yet eligible for Medicare, they will be enrolled in the Retiree Pre-Medicare Health Plan (RPHP). As soon as Aetna receives notice of your retirement date, you will receive an enrollment kit from Aetna with information about your plan options and billing information. Even though Medicare-eligible retirees and dependents are defaulted into the Retiree 80/20 Plan, you will have 90 days from your retirement date to consider enrolling in the new Aetna Medicare Advantage PPO (Preferred Provider Organization). Aetna administers the enrollment, billing and answers questions about the coverage details: 800-338-4533.

If you enroll in the Aetna Medicare Advantage PPO, Aetna submits your enrollment to CMS for approval, and once approved, it's effective the first day of the month following CMS approval (i.e. you enroll February 5, CMS approves about 21 days later, coverage is effective March 1). If you decide not to enroll, you'll continue to be enrolled in the Retiree 80/20 Plan and will have another opportunity to switch plans during the open enrollment held by Aetna in the fall. Thus, the step of automatic enrollment in the Retiree 80/20 plan prevents gaps in your health coverage until your election can be put into place.

The Aetna Medicare Advantage Plan is also known as Medicare Part C, which includes prescription drug coverage through Aetna. This plan combines coverage for both medical and prescription drug into one plan with one ID card. You can use doctors or hospitals in or out of the Aetna Medical Network. Using a participating network provider will cost you less though. The Aetna Medicare Advantage Plan (PPO) covers preventive care beyond original Medicare at \$0 cost. You are not required to choose a primary care physician (PCP) but are encouraged to do so.

NOTE: Travel outside of the U.S. is only covered for emergencies under Medicare rules. Furthermore, if you are residing abroad and your mailing address is outside the U.S., you will not be eligible to enroll in the Aetna Medicare Advantage PPO Plan.

As with the Retiree 80/20 Plan, you are required to be enrolled in both Medicare A and B and continue to pay for Medicare Part B.

Please contact the Aetna Retiree Service Center at (800) 338-4533 (TTY:711) to review the Aetna Medicare Advantage Prescription Drug formulary. You will want to review and compare Aetna's prescription drug coverage to OptumRx's coverage available under the Aetna Retiree 80/20 Plan.

NOTE an important CMS Rule:

If you enroll in Aetna's Medicare Advantage PPO, and are previously enrolled in a stand-alone Medicare prescription drug plan with another company or association, CMS will cancel the stand alone Medicare RX PDP plan. Alternatively, if you enroll in the Aetna Medicare Advantage plan with prescription drug coverage and subsequently enroll in an independent Medicare-approved prescription drug plan offered by another company, Aetna will be forced to cancel your Medicare Advantage plan participation entirely and you will lose your right to participate in a Cornell sponsored medical or prescription drug plan. CMS honors the latest prescription drug plan enrollment, cancelling all previous coverages for the individual. Neither Aetna nor Cornell can remedy this loss of coverage.

Suggested Steps Toward Enrollment in Medicare

If retiring beyond age 65 or if you turn age 65 while in retirement:

1. You should contact the Social Security Administration to register for both Medicare Parts A and B. Medicare becomes your primary health insurance in retirement once you enroll.

The Social Security Administration suggests that you contact them at least three (3) months before you retire and reach age 65. You can reach Social Security by calling their toll-free nationwide number (800) 772-1213 or by calling the local office in your area. The phone number for the local Tompkins County Social Security Administration office is (866) 706-8289. If your covered dependent spouse/domestic partner/child is age 65 or over, turns 65, or becomes eligible for Medicare due to disability after your retirement, they should also contact Social Security Administration to enroll in Medicare Parts A and B. Your domestic partner should enroll in both Medicare Parts A and B three months prior to the date of eligibility, regardless of whether you are actively employed or retired with the university.

It is very important for you (and your covered dependent/spouse or domestic partner/child if Medicare-eligible) to enroll in both Medicare Parts A and B. If you do not enroll in Medicare Parts A and B, the Retiree 80/20 Plan will still only pay as if Medicare paid first, and you could end up with a substantial financial burden until you do enroll in Medicare coverage. In addition, if you or your covered dependent spouse/domestic partner/child enroll late in Medicare Part B, you will be charged a penalty for those months you were eligible but not enrolled in Medicare Part B. If you or your Medicare-eligible dependents decide to enroll in the Aetna Medicare Advantage PPO, enrollment in Medicare A and B is also required. Social Security usually takes your Medicare premium directly from your Social Security income check each month, or will bill you if you are not collecting Social Security income.

2. Your Cornell health insurance plan will become the Retiree 80/20 Plan administered by Aetna automatically to prevent a gap in coverage while you decide which plan to use. Prescription drugs will continue to be covered through OptumRx without a break in coverage.
3. Aetna will bill you and your covered dependents on a monthly basis for your health insurance coverage.

NOTE: the Social Security Administration does not treat late applicants kindly. Individuals who apply late for Medicare coverage will be forced to wait until the national open enrollment period to enroll and then wait six months for the effective date of coverage—and the premium will be substantially higher for each month of late enrollment. Furthermore, if you do not have Medicare coverage, the Retiree 80/20 Plan will still only pay as if Medicare paid first, potentially leaving you with a substantial financial burden until your Medicare coverage becomes effective. You are not able to be enrolled in the Aetna Medicare Advantage PPO at all if you are not enrolled in both Medicare Parts A and B.

Retiring Near Your 65th Birthday

If you will be retiring during what Medicare calls the Initial Enrollment Period (3 months before you turn 65, the month you turn 65, or the 3 months following when you turn 65), please be aware that you run the risk of your health insurance and effective date of Medicare Part B being negatively impacted. Cornell's coverage becomes secondary to Medicare if you are over 65 when you retire, as of the date you retire. However, if your retirement is during that Initial Enrollment Period there can be delays that will negatively impact your coverage under Medicare Part B. You MUST work with Medicare to ensure that the timing of your retirement does not leave you without a primary insurer. If you will be retiring during this seven (7) month period (the Initial Enrollment Period referenced above), you must contact Medicare at 1-800-MEDICARE or visit your local Social Security Administration Office. You can reach Social Security by calling their toll-free nationwide number (800) 772-1213 or by calling the local office in your area. The phone number for the Tompkins County Social Security Administration office is (866) 706-8289.

Medicare advises:

For Medicare, If You Enroll:	Your Medicare Coverage Starts:
The month you turn 65	1 month after enrollment
1 month after you turn 65	2 months after enrollment
2 months after you turn 65	3 months after enrollment
3 months after you turn 65	3 months after enrollment

All questions MUST be directed to Medicare at 1-800-MEDICARE or [medicare.gov](https://www.medicare.gov) to get reliable answers.

Please refer to the Medicare & You information via the website at <https://www.medicare.gov/medicare-and-you/medicare-and-you.html>

Or refer to the "When Will My Coverage Start" information via the Medicare website: [medicare.gov/sign-up-change-plans/get-parts-a-and-b/when-coverage-starts/when-coverage-starts.html](https://www.medicare.gov/sign-up-change-plans/get-parts-a-and-b/when-coverage-starts/when-coverage-starts.html).

Retirees Returning to Work in a Benefit Eligible Position

If you return to a benefits-eligible position at Cornell, Aetna will not permit you to remain enrolled in a retiree health plan. The Retiree Service Center will need to be informed – the health insurance you hold due to retiree status for yourself and your covered dependents will need to be terminated, and you will be required to enroll in an active employer health plan. The active employer plan will be primary and Medicare secondary. If you are Medicare-eligible, you will need to review carefully if you want to continue your enrollment in Medicare Part B. You will need to discuss this with Social Security and be sure you understand Social Security's rules for starting and stopping Medicare Part B enrollment since penalties exist if you make any mistakes, or act on assumptions.

When you return to retirement, you and your covered dependents must return to the retiree health plans. If you and/or a dependent are over the age of 65, you will be re-enrolled in the Retiree 80/20 Plan. Or, if you and/or your dependents are under age 65 you will be enrolled in the Retirement Pre-Medicare Health Plan (RPHP). If you or your dependents stopped Medicare Part B enrollment, you'll need to be sure to contact Social Security well in advance to re-enroll in Medicare Part B to avoid penalties.

Lifelong - Medicare Counseling

We understand that the transition to Medicare enrollment can often be confusing and overwhelming as you will be presented with many options in various forms of media. The HR Services and Transition Center (HRSTC) cannot provide official advice in discussing your Medicare options with you. We encourage you to contact Lifelong, a non-profit organization located in Ithaca who, among several other services, retains certified Medicare counselors on staff to assist you. The Tompkins County office is located at 119 W. Court St. in Ithaca and can be reached at 607-273-1511 or lifelong@tclifelong.org. More information can be found on their website at tclifelong.org/counseling-volunteer-services/. If you have questions about how the Cornell Endowed health insurance will coordinate with Medicare, please call the Benefit Services office at 607-255-3936. Those living in other locales should seek similar help from local agencies or directly from the Social Security Administration.

Medicare Part D — Prescription Drug Coverage

Beginning January 1, 2006, everyone with Medicare became eligible for prescription drug coverage.

Cornell's Endowed Health Plans, including the Retiree 80/20 Plan, meet and exceed Medicare's standard prescription drug plan requirements.

The Medicare law requires the university to provide an independent, actuarial certification of our health plan's prescription drug coverage. The point of this requirement is to assure participants that their employer plan is at least the equivalent of the new Medicare Part D offering. Cornell's prescription drug plan design easily passed the comparison test. Annually, Benefit Services is required to provide you with a formal declaration of the results of the test for your records. It is included in the summary annual report that you will receive in October.

We are counseling retirees not to enroll in another company or association's Medicare Part D plan. These plans are heavily advertised and appear to be just right for most consumers. Be assured that your pharmacy coverage through the Retiree 80/20 Plan (along with the other Endowed Health Plans) meets Medicare's requirement that the an employer's prescription drug coverage be as good as the Medicare standard prescription drug plan. If you decide to enroll in another company's Medicare Part D coverage, you will not be able to use your OptumRx prescription drug card at the pharmacy counter or through mail order.

Note: Some people with limited income and resources may qualify for extra help and should contact the Social Security Administration at their special toll-free number, (800) 772-1213, or via the web at [socialsecurity.gov](https://www.socialsecurity.gov). In some cases, it may make sense for these individuals to enroll in a separate Medicare Part D. Then, the prescription drug coverage through OptumRx would be reimbursed on a secondary basis to Medicare Part D. If you have questions about Medicare benefits, call Medicare at 800-633-4227 or visit [medicare.gov](https://www.medicare.gov).

Aetna's Medicare Direct Program

Retirees enrolled in the Retiree 80/20 Plan who are age 65 and older are automatically enrolled in Aetna's Medicare Direct Program. Please allow several weeks for the Centers for Medicare and Medicaid Services (CMS) to update their system. Once you are enrolled, you will not need to file claims for most services. Your doctor will submit the medical claim to Medicare Part B. Medicare will make their payment and then forward the claim for the remaining expenses directly to Aetna. Aetna will make any appropriate payment to the provider and send you an Explanation of Benefits statement when the claim is processed. Aetna can assist you with any questions you may have about this program.

All Retirees, Both Under and Over Age 65

How to Pay

Endowed retirees can elect to either have their bank accounts drafted for their health insurance premiums or to be billed monthly by Aetna's Retiree Service Center. For more information on Direct Debit or Billing, call the Retiree Service Center at 1-800-338-4533. If you have sick leave credit, it will be applied to the cost of your health insurance. Due to timing issues, your sick leave credit may not be reflected immediately on your Aetna bill. Questions should be directed to the Aetna Retiree Service Center. Please see the section on the Sick Leave Conversion Program below. The maximum sick leave credit that can be applied to your monthly premium is one half of the monthly cost of single retiree coverage.

ID Cards

Retirees will be issued new medical ID cards from Aetna. For the Retiree Pre-Medicare Health Plan and the Aetna Retiree 80/20 Plan, ID cards will be provided in about two weeks following the date Aetna receives your enrollment information from Cornell. For the Aetna Medicare Advantage PPO Plan, the ID card will be produced in about two weeks following the date CMS approves your enrollment.

If you are covered under the Retiree Pre-Medicare Health Plan or the Retiree 80/20 Plan, OptumRx continues to provide your prescription drug coverage; therefore, you will continue to use your current OptumRx ID card – a new one will not be issued.

The ID cards you and your covered dependents receive may vary depending on the medical plan you are enrolled in.

For example:

- Each Medicare eligible member enrolled in the Retiree 80/20 Plan will have their own ID card and share a common OptumRx ID card. You enroll as individuals for medical coverage through Aetna.
- Each Medicare-eligible member enrolled in the Aetna Medicare Advantage PPO Plan will have their own combined medical/RX ID cards.

- All non-Medicare-eligible members enrolled in the Retiree Pre-Medicare Health Plan will have a common Aetna medical ID card and a common OptumRx ID card.

Note: Cornell expects and intends to continue to offer health coverage to retired faculty and staff. However, it reserves the right to modify, suspend, or terminate the plan at any time.

Sick Leave Conversion Program

Endowed staff

You will receive credit for unused sick leave if you retire at age 55 or older with at least ten years of service at Cornell University, have participated in a Cornell health insurance plan at the time of retirement, and have accumulated sick leave at the time of retirement.

This program converts your unused sick leave into a dollar credit, which is then applied toward the cost of your retiree health coverage. The maximum amount of sick leave is 90 days or 702 hours.

Example

- Formula: total hours of unused sick leave multiplied by final hourly rate divided by life expectancy value (found in the Life Expectancy Table below):
- Total hours of unused sick leave = 702
- Final hourly rate = \$20.00 (*annual salary/52 weeks/scheduled weekly hours = hourly rate. Scheduled weekly hours for an exempt person is usually 40*)
- Life expectancy value at age 60 = 288 months
- Monthly premium credit amount = \$48.75

This credit is used to satisfy up to one-half the cost for single coverage under the chosen plan.

Life Expectancy Table

Age in Retirement	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	
Life Expectancy in Months	389	378	368	357	347	337	327	317	307	297	288	278	269	259	250	
Age in Retirement	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80
Life Expectancy in Months	241	232	223	214	205	197	188	180	171	163	155	147	140	133	126	119

Endowed faculty

You do not accrue sick leave, and are given the equivalent of 30 days sick leave at retirement, which is applied in the same method.

Dental Plan

If you are enrolled in the Endowed Dental Plan administered by Ameritas, you have two choices:

First, you have a federally protected right under COBRA legislation to continue current coverage for up to 18 months beyond your retirement date. PayFlex will provide the COBRA enrollment notice and handles the billing for COBRA.

Second, you can enroll in the new retiree dental plan through Ameritas. You can do this within 30 days of your retirement

date to avoid a waiting period, or you can enroll once your COBRA coverage is exhausted. Again, a waiting period will apply if you do not enroll within 30 days of the COBRA ending. The retiree dental plan is similar to the endowed plan but differences do exist. You will want to make sure to compare the COBRA coverage to the three levels in the retiree dental plan to make an informed decision.

Call Benefit Services at (607) 255-3936 for more information about continuing coverage under your current dental plan through COBRA. For more information about the retiree dental plan offered by Ameritas, call ENV Agency at 800-887-9146 to speak with a representative who can help review plans and rates.

Flexible Spending Accounts

If you retire and there is a balance left in your medical care Flexible Spending Account, you can continue to receive reimbursement of medical expenses incurred prior to your date of termination. Federal regulations permit you to continue to receive reimbursement of medical expenses incurred after your date of termination only if you continue to participate in Flexible Spending Accounts by making after-tax contributions during the remainder of the same calendar year of your retirement. You can continue your coverage by enrolling in COBRA administered by PayFlex. PayFlex will send you COBRA materials.

You can continue to remit dependent care expenses incurred during the plan year against any unused balance until the funds in your account are exhausted or the plan year ends, whichever comes first.

All claims must be received by the administrator within the time frame for claims submission for that year, which is April 30 following the calendar year of participation. Contact Benefit Services at (607) 255-3936 for additional information.

3. Retirement Plans

Cornell University Retirement Plan (CURP)

You are eligible to begin benefit distributions from your CURP Plan retirement account if your employment with the university has terminated or you have retired. It is not possible to begin distributions from the CURP Plan account while you are still actively working at Cornell unless you are on an approved Phased Retirement Program or you are receiving benefits from Cornell's Long Term Disability program. Once retired, you may delay receiving the benefits from this Plan until you attain age 70 1/2.

Requesting Benefit Distributions

You should contact the investment vendors to obtain and submit the proper distribution forms to them: TIAA at (800) 842-2776 or Fidelity at (800) 343-0860.

Retirement contributions made by the university under this Plan during your employment are fully and immediately vested, which means that you are the sole owner of the funds in your account. You decide how you want to receive these funds during your retirement years to best meet your needs.

Payment Options

Many payment options are available to you. You should study these options thoroughly before finalizing your retirement plans. These payment options include (may not apply to all funds):

- Single Life Annuity
- Survivor Annuity
- Guaranteed Period
- Systematic Withdrawal
- Interest Only Option
- Cash Withdrawal
- Transfer Payout Annuity
- Minimum Distribution at age 70 1/2

Both TIAA and Fidelity have materials that describe these payment options in detail. Contact the investment vendors directly to obtain materials on these payment options: TIAA at (800) 842-2776 or Fidelity at (800) 343-0860.

Direct Deposit: Your retirement benefits can be directly deposited into your personal account. Arrangements for direct deposit should be made with the investment vendors.

Remember that payment options are varied and may need to be discussed with a professional who understands the complexities of income tax law. Cash distributions will be taxable as ordinary income.

Personal Appointments

Representatives from both TIAA and Fidelity are on campus regularly to provide individualized counseling. They can assist you in determining which payment option may best meet your needs for retirement. You should contact the investment vendors directly to set up a personal appointment: TIAA at (800) 732-8353 or ttaa.org/cornell; or Fidelity at (800) 642-7131 or nb.fidelity.com/public/nb/cornell/home.

Cornell University Tax-Deferred Annuity (TDA) Plan

You are eligible to begin benefit distributions from your TDA Plan retirement account if your employment with the university has terminated or you have retired. You may also begin distributions from your TDA Plan account while you are still actively working if you have attained age 59 1/2, you are receiving benefits from Cornell's Long Term Disability program, or you are on an approved Phased Retirement Program. Once retired, you may delay receiving the benefits from this Plan until you attain age 70 1/2.

Requesting Benefit Distributions

You should contact the investment vendors to obtain and submit the proper distribution forms to them: TIAA at (800) 842-2776 or Fidelity at (800) 343-0860.

Contributions made to your TDA during your employment are fully and immediately vested, which means that you are the sole owner of the funds in your account. You decide how you want to receive these funds during your retirement years to best meet your needs.

Payment Options

Many payment options are available to you. You should study these options thoroughly before finalizing your retirement plans. These payment options include (may not apply to all funds):

- Single Life Annuity
- Survivor Annuity
- Guaranteed Period
- Systematic Withdrawal
- Interest Only Option
- Cash Withdrawal
- Transfer Payout Annuity
- Minimum Distribution at age 70 1/2

Both TIAA and Fidelity have materials that describe these payment options in detail. Contact the investment vendors directly to obtain materials on these payment options: TIAA at (800) 842-2776 or Fidelity at (800) 343-0860.

Direct Deposit: Your retirement benefits can be directly deposited into your personal account. Arrangements for direct deposit should be made with the investment vendors.

Remember that payment options are varied and may need to be discussed with a professional who understands the complexities of income tax law. Cash distributions will be taxable as ordinary income.

Personal Appointments

Representatives from both TIAA and Fidelity are on campus regularly to provide individualized counseling. They can assist you in determining which payment option may best meet your needs for retirement. You should contact the investment vendors directly to set up a personal appointment: TIAA at (800) 732-8353 or ttaa.org/cornell; or Fidelity at (800) 642-7131 or nb.fidelity.com/public/nb/cornell/home.

Cornell University Deferred Compensation Plan (457(b))

You elect benefit distributions from your 457(b) Plan account within 60 days after your employment with the university has terminated or you have retired.

Many payment options are available under this plan. You should contact TIAA at (800) 842-2776 or Fidelity at (800) 343-0860 for information on these payment options and to obtain the proper distribution forms.

Representatives from the investment vendors are on campus regularly to provide individualized counseling. They can assist you in determining which payment options may best meet your needs for retirement. You should contact the investment vendors directly to set up a personal appointment with TIAA at (800) 732-8353 or tiaa.org/cornell; or Fidelity at (800) 642-7131 or nb.fidelity.com/public/nb/cornell/home.

Social Security

You may also be eligible to start receiving Social Security retirement benefits as early as the first full month that you are age 62. To find out if you are eligible and how much you can receive, contact the Social Security Administration at (800) 772-1213, (866) 706-8289 or online at ssa.gov. If you are retiring before the Social Security full retirement age, there may be reduced benefits from Social Security. Social Security will be able to answer any questions you might have concerning eligibility, restrictions, registration, payments, etc.

4. Life Insurance

Life insurance is available to endowed faculty and staff who are at least age 55 and have at least ten years of service with the university, provided you meet the requirements described below. This coverage is provided as part of your basic life insurance.

As a retiree, you will be able to view your retiree life insurance balance and enter your beneficiary information online on the CIGNA Trusted Advisor website: cornellretiree.cignatruustedadvisor.com. Once you have completed the online process for designating beneficiaries that will be recognized as your most recent record.

Basic Life Insurance

\$3,000 Retiree Life Benefit

If you were younger than age 50 on January 1, 1980, or if your coverage through the Group Life Insurance Plan began after January 1, 1980, and you have had at least ten years of service, you will receive a \$3,000 life insurance policy, currently provided at no cost.

Employees who retire from the university with a \$3,000 benefit have the option to convert the difference between their active Basic Life Insurance amount and \$3,000.

CIGNA's Trusted Advisor

As a retiree, The Cigna Trusted Advisor® web-site offers you a secure and easy way to enter and maintain your beneficiary designations. You can make beneficiary designations for your retiree Life Insurance benefits and your Group Universal Life Insurance (if currently enrolled) online with Cigna Trusted Advisor.

In using Trusted Advisor:

- You can manage your own beneficiary designations and make changes when you want
- Changes to beneficiary designations are instant, no more waiting to complete paper forms
- You can sign your beneficiary designations electronically
- You can print a confirmation or receive an email confirmation by inputting your email address into the system

How to maintain beneficiaries online:

- Go to cornellretiree.cignatruustedadvisor.com

- Click on the “Beneficiary Administration login”
 - Click on the “Register” button
 - Enter the last 6 digits of your SSN and date of birth
 - Create your username and password
-

Group Universal Life (GUL) Insurance

As a retiree, you may continue the full amount of your Group Universal Life Insurance coverage. This coverage may be maintained either by continuing to pay premiums directly to CIGNA Group Insurance or by having your premiums paid out of the Cash Accumulation Fund, if your balance is adequate. The cash value that is not being used to fund your insurance coverage can be withdrawn to supplement your retirement income.

You may also want to consider using the money in your Cash Accumulation Fund to “pre-fund” or prepay your retirement life insurance. When you retire, you can use all or some of the money in the fund to purchase a specified amount of paid-up insurance. By purchasing paid-up insurance, you will not need to make any additional payments to keep the policy in force.

If you choose to port any or all of your Group Universal Life (GUL) coverage, you can review this coverage and name beneficiaries by using the CIGNA Trusted Advisor website at cornellretiree.cignatruustedadvisor.com. Once you complete the online process for designating beneficiaries that will be recognized as your most recent record.

For more information regarding your options at retirement with your Group Universal Life Insurance plan, please call CIGNA Group Insurance at (800) 231-1193.

5. Other Plans

Personal Accident Insurance (PAI) Conversion

As a participant in the PAI plan, you and your eligible dependents may convert your insurance coverage to an individual policy if you are under age 70. A medical examination is not required to obtain an individual conversion policy. You have 31 days after your retirement date to complete an application for an individual policy. You will be billed by CIGNA for the premiums. For more information, please call CIGNA Group Insurance at (800) 231-1193.

Coverage cannot exceed the amount purchased under your current PAI group plan, and cannot be less than \$25,000 or more than \$150,000. Call Benefit Services at (607) 255-3936 to obtain a PAI conversion application.

Cornell Children’s Tuition Scholarship (CCTS)

Individuals who retire at age 55 or older with ten or more years of service retain the same CCTS privileges they had as active faculty or staff members. The level of CCTS benefits available to your children is determined by the date you were hired as a benefits eligible employee. Although children of eligible employees have no age limitation, marital status limitation, or dependency limitation, the benefit paid may be considered a taxable fringe benefit to the employee. Call Benefit Services at (607) 255- 3936 for more information.

NY'S 529 College Savings Program

Retirees who contribute through payroll deduction should contact NYSAVES at 1-877-697-2837 in order to set up a schedule for future contributions.

Faculty and Staff Assistance Program (FSAP)

As a retiree, you and your partner continue to remain eligible to receive free assessment, counseling and referral under the FSAP. Contact the Faculty and Staff Assistance Program at (607) 255-2673 (5-COPE) or fsap.cornell.edu. Licensed counselors are available 24 hours a day, 7 days a week. Appointments are available at their locations at 312 College

Auto/Home/Pet Insurance

You may continue your automobile, homeowner's/ rental, and pet insurance by being billed directly. You will need to contact Mercer Voluntary Benefits at (800) 553-4861 for more information.

Long Term Care

CNA will bill you at home for the premiums. Should you have any questions regarding this policy, please contact CNA at (866) 234-9031.

RetirementGuard is offering individual long-term care policies. These policies will be tailored to the individual needs of those who enroll and completion of medical questions will be required. For more information and to enroll, please see their website at myltcexchange.com/cornell/.

Legal Plan Insurance

As a retiree, you may continue your enrollment in the Legal Plan Insurance through direct bill. Your premiums may increase slightly due to your retiree status. Contact ARAG at (800) 247-4184 to set up billing and discuss any change in rates. To cancel this coverage, call ARAG. Your employee identification number or Social Security number will be required.

Benefits No Longer Available

Certain benefits you enjoyed as a Cornell faculty and staff member were directly related to your employment. When you retire, you will no longer be eligible for those benefits through Cornell. Those benefits include Workers' Compensation, Short Term Disability, Long Term Disability, Flexible Spending Accounts (except as previously noted), Tuition Aid or the Employee Degree Program, Business Travel Insurance, and the Adoption Assistance Program. However, if you retire while you are receiving long term disability benefits, you should call Medical Leaves Administration at (607) 255-1177 to review your change of status.

6. Other Programs/Services

Cornell Retirees Association (CRA)

CRA is a networking and service group which holds several events each year and distributes an informative newsletter. All Cornell staff and faculty automatically become members of CRA upon retirement. Retirees and their spouses/partners are encouraged to participate in activities. Participation is voluntary and there are no membership dues. CRA offers retirees volunteer opportunities such as Cornell Retirees Volunteering in Schools (CRVIS), annual social events, a seat on the Employee Assembly governance board, and provides a liaison with the university on important retiree issues. For more information, call (607) 255-0388. To be added to an email list to receive a newsletter and notices of upcoming events, please send email to CornellRetirees@cornell.edu.

Elder Care/Caregiving Services and Programs

Work/Life Consultations

For those with adult caregiving concerns, Cornell's Work/Life consultant can assist with locating adult/elder care resources in the community as well as help caregivers who are providing care from a distance. The consultant can help caregivers define their personal and older adult concerns while also outlining options to help caregivers deal with current needs and prepare for the future.

Caregiver Support and Education Network

If you are providing care for an adult family member, spouse, or friend, you are invited to attend monthly meetings of the Caregiver Support and Education Network. Facilitators will share strategies, tools, and resources for coping with stress, caregiver guilt, and burnout as well as information on local/ national resources. Meetings include general discussion and sharing as well as occasional guest speakers.

Workshops and Speakers

There are additional elder care/caregiving related workshops and seminars held each semester on campus.

For information on any or all of these programs and services please call (607) 255-1917, email worklife@cornell.edu, or visit hr.cornell.edu/wellbeing-perks/elder-adult-care.

Cornell Elder/Caregiver e-list and e-News

Individuals can sign up for an e-list and/or receive a monthly e-newsletter that provide information on elder and adult care, research and challenges, caregiver workshops, activities and events and campus and community resources.

E-List: The e-list is an email that is sent with relevant announcements throughout the month. *To join* the e-list, 1) open up an email and type in the "Send To" field: elder-L-request@cornell.edu 2) For the *Subject* of your message, type the single word: "join." 3) Leave the body of the message blank

E-Newsletter: To sign up to receive the monthly caregiver newsletter, click on this link which brings you to a sign in page: <https://hr.cornell.edu/e-lists>

Cornell Association of Professors Emeriti (CAPE)

CAPE provides professional and social community among those who share the experience of being retired Cornellians. In addition to retired faculty, membership is open to retiring librarians, extension associates, and other members of Cornell's professional teaching, research, advising, and administrative staff. All Cornell faculty automatically become members of the (CAPE).

The Executive Council meets monthly during the academic year to discuss the varied issues related to the Emeriti. Committees, such as the University Benefits Committee and University Faculty Senate, are represented by CAPE Executive Council members with voting privileges.

CAPE offers a quarterly newsletter, programs, workshops, related emeriti projects, and volunteer opportunities. During the academic year, CAPE hosts a monthly lecture series, workshops, and events, to name a few. For more information contact CAPE at 229 Day Hall, (607) 255-6608, cape@cornell.edu, and emeritus.cornell.edu.

Other Opportunities to Connect

On-campus events and one-day motorcoach trips provide retirees and their spouses/partners continued connection with the Cornell community. Retirees are encouraged to get involved in committees and volunteer at events. To hear about upcoming events and trips as they are announced, ask to be added to the events/trips email list by contacting the Employee Outreach and Events Office at 130 Day Hall, (607) 255-7565.

Identification Cards

Your Retiree ID card is the key to taking advantage of many of the perks and discounts available to Cornell retirees. You can get one from the University Registrar, located at B07, Day Hall, on or after your retirement date. No appointment is necessary. Call (607) 255-4232. with questions.

Retiree ID cards are also available at the Human Resource Service Center at the East Hill Office Building, 395 Pine Tree Road, Suite 130. Please call in advance, (607) 255-0056 to schedule an appointment.

CFCU Community Credit Union

If you are a member when you retire, you can remain a member of the CFCU Community Credit Union with the same privileges as an active employee. For more information, call (607) 257-8500 or visit mycfcu.com.

Retiree Transit and Parking Privileges

The options below are current at the time of publication, but could change due to the transforming nature of the University. The most up-to-date information regarding retiree parking and transit options can be found at <https://fcs.cornell.edu/content/parking-options-cornell-retirees>.

Eligibility for certain privileges is determined by the employee's status in Workday. Retirees may be required to show their CU ID card in order to receive no-fee parking options.

Retiree Transit Privileges

Retirees can use their CU ID card to ride TCAT buses Monday - Friday in TCAT's zone one (\$1.50 value). In lieu of an annual parking permit, retirees may choose anywhere, anytime TCAT transit privileges (\$600 value), accessible with their CU ID card. Visit www.tcatbus.com for TCAT route, zone, and schedule information.

Retiree Parking Privileges

Occasional-Need Parking: Retirees can stop at a Parking and Information Booth and request a one-day, no-fee O or R permit (\$6 value). **Regular-Need Parking:** Retirees may choose from the same transportation options available to all employees. Retirees may request an annual, no-fee O or R permit (\$350 value), or choose to purchase any permit type for which they are eligible. **25 Years of Service Retirees:** Retirees with a CU ID card that reflects their 25 years of service may request ten, four-hour FLEX parking permits annually.

Retiree Accessible Parking Privileges

Retirees can stop at a Parking and Information Booth and present their retiree ID card and municipal accessible placard or license plate to obtain a no-fee, one-day PO permit. Retirees needing accessible parking on a regular basis should contact Transportation Services at transportation@cornell.edu, or (607) 255-4600.

Emeritus Privileges

Please consult the Emeritus Faculty handbook or contact Transportation Services at (607) 255-4600 for information.

Taking Courses for Credit

Retirees are eligible to enroll in up to six credit hours per semester at no charge. You may enroll through Continuing Education and Summer Sessions in B-20 Day Hall, (607) 255-4987, sce.cornell.edu, with the permission of the course instructor, or course department and a representative of Benefit Services.

Continuing Education and Summer Sessions will help with questions you may have regarding enrollment in a class.

Cornell's Adult University offers on-campus, non-credit summer seminars and workshops, as well as study tours in the U.S. and abroad for Cornell alumni, friends, and families. For information on all CAU programs, call (607) 255-6260, email cauinfo@cornell.edu, or visit the CAU website at sce.cornell.edu/cau.

For Cornell Plantations adult education, volunteer programs, classes, and workshops, call (607) 255-2400 or go to <https://cornellbotanicgardens.org/>.

Computer Access

As a retiree, you can use your Cornell email address. For information on computer access contact the IT Service Desk at (607) 255-5500 or itservicedesk@cornell.edu, it.cornell.edu/support.

Libraries

As a Cornell retiree you are entitled to Cornell University Library borrowing privileges and access to e-resources when licenses permit. Your retiree ID is your library card. For more information contact: libpublicservices@cornell.edu or (607) 255-4144.

Intercollegiate Athletics and Athletic Facilities

Retirees with 25 years of service or emeritus professors are offered two tickets to all athletic contests except Men's Ice Hockey and post-season contests. All other retirees with 10 to 24 years of service to the university continue to be eligible for the same privileges they enjoyed when they were employed. All tickets can be obtained at the Athletic Ticket Office, Bartels Hall, by appearing in person and showing a retiree ID card. All retirees could be eligible for certain other discounted senior citizen tickets.

Contact the Ticket Office at athletictickets@cornell.edu or (607) 255-4247 for more information or visit CornellBigRed.com/tickets. Athletic facilities that continue to be available to all retirees are:

- **Lynah Rink:** Call (607) 255-3793 for more information.
 - **Robert Trent Jones Golf Course:** For more information, call (607) 254-6531.
 - **Reis Tennis Facility:** For more information, call (607) 254-8922 or online at reistenniscenter.com.
 - **Physical Education class.** All retirees are eligible to enroll in Cornell Physical Education classes, of which there are 250+ offered each semester. The full schedule of courses can be found on the PE website at pe.cornell.edu.
 - **Helen Newman Hall Bowling Center:** Cornell retirees receive a discount on open bowling rates, and the opportunity to join other retirees for regular bowling. For more information, call (607) 255-4200.
-

Facilities and Events

Willard Straight Hall, Appel Commons, Noyes and Robert Purcell Community Centers: Retirees are welcome to use general facilities and program free of charge, except for some specialized services which require a membership.

Cornell Concert Series: Tickets can be purchased online at cornellconcertseries.com or by calling (607) 255-5144, info@cornellconcertseries.com.

The Department of Music: presents many concerts each academic year, including concerts and recitals by faculty and students; by instrumental, choral, and world music ensembles; and by guest artists and guest ensembles. Nearly all are free and open to the public. Contact the events manager at lag277@cornell.edu or music.cornell.edu for more information.

The Department of Performing and Media Arts: presents plays throughout the year, which often include guest artists as well as students, faculty, and staff. For audition information, season and individual tickets, contact the Schwartz Center Box Office at (607) 254-2787, schwartztickets.com. Senior citizen tickets may be available.

Cornell Cinema: offers many different films/videos each year. Except for special offerings, tickets for senior citizens are discounted. Contact the box offices, 104 and 106 Willard Straight Hall, (607) 255-3522. Visit cinema.cornell.edu.

Cornell News

Many Cornell sources help retirees keep in touch with university news, events, and activities. Pawprint is published regularly and available online. The Cornell Chronicle is available online but you can also subscribe to their weekly or monthly enews posting. Ezra magazine is published quarterly online.

- Cornell Chronicle: news.cornell.edu
 - Pawprint: pawprint.cornell.edu
 - Ezra magazine: ezramagazine.cornell.edu
 - Events Calendar: events.cornell.edu
 - CUinfo: cuinfo.cornell.edu
-

Cornell Club

Retired faculty and staff interested in maintaining contact with the university should contact Alumni Affairs and Development, 130 East Seneca Street, Suite 400, Ithaca, New York 14850, or call (607) 254-7150. The office will be pleased to provide the name, address and telephone number of the current president of the Cornell Club in the area in which the retired employee is living.

The Cornell Club – New York

Retired Cornell faculty and staff members are eligible to join The Cornell Club in New York City at a discounted membership rate, in addition to the waived initiation fee. Annual membership dues are listed at cornellclubnyc.com and dues may be paid either quarterly or annually. For more information, please contact Lara Chrisomalis '02, director of membership, at (212) 692-1380 or email l.chrisomalis@cornellclubnyc.com.

Cornell Wellness for Fitness, Nutrition and Well-being

Cornell Wellness serves all staff, faculty, retirees, and their spouses/partners in the areas of fitness, nutrition, and well-being. We provide educational opportunities that empower individuals to make healthy choices for themselves.

Cornell retirees and their spouses/partners may take advantage of the following:

- Free fitness consultations
- Free nutrition consultations
- Free life coaching
- All Cornell Wellness outreach programming
- Free social activities through our Healthy Living Program*
- Recreation memberships (\$175/year) include access to all fitness centers, group fitness classes, and pools as well as participation in our Healthy Aging Program group fitness classes.

* Healthy Living Program

Cornell Wellness offers opportunities for physical fitness and social experiences that are appropriate for every size, shape, age, and ability. These offerings are great for individuals who are first starting a fitness program, have gone through joint replacement, suffer from arthritis, experience lingering joint pain from injury, have physical limitations or disabilities, those who want to improve their balance, fitness, overall well being and more.

For more information, see wellness.cornell.edu, email wellness@cornell.edu or call (607) 255-5133.

Recreation membership: recreation.athletics.cornell.edu/wellness/membership/perks.

Healthy Living Program: recreation.athletics.cornell.edu/wellness/membership/healthy-aging-program.

Employee Personal Purchase Discounts and Other Perks

Retirees may be eligible to continue certain personal purchase discounts and other perks provided to employees. For information on specific discounts you should check the Division of Financial Affairs webpage for Employee Personal Purchase Discounts: dfa.cornell.edu/procurement/buyers/employee-discounts and the Perks webpage: hr.cornell.edu/wellbeing-perks/perks-discounts.

[/tabs]

Disclaimer

While every attempt has been made to ensure the accuracy of this document, the legal documents, policies, or certificates pertaining to the various benefits prevail in the event of any discrepancy. This booklet does not constitute a legal document. The policies summarized here are subject to change. The language is not intended to create a contract between the university and its retired faculty and staff.

The university reserves the right to amend, modify, or withdraw in its sole discretion any provision contained herein. Neither this document, nor any of its terms or provisions, constitute a contractual obligation by the university. Policies and benefits for members of collective bargaining units may differ from those described herein. If you belong to a collective bargaining unit, refer to the terms and conditions of your contract for more information.