

**St. Lawrence University**  
 Summary of Benefits for  
 Retired Faculty, Administrators, PCPSOA and Hourly Non-Union Staff

**Life Insurance:** Retirees must meet eligibility requirements to continue University-paid group life insurance after retirement. Retirees must have reached at least age 62 years, completed at least ten (10) years of service and were covered on the Plan the day prior to retiring. The value of the life insurance benefit is as follows:

|            |   |
|------------|---|
| Age 62- 64 | 1.00 x annual base salary (rounded to the nearest \$1000) on the day immediately preceding retirement |
| Age 65- 69 | .67 x annual base salary (rounded to the nearest \$1000) on the day immediately preceding retirement  |
| Age 70 +   | \$5000.00   |

**Health Insurance:** Retirees must meet eligibility requirements to continue coverage on the Plan. Retirees must have reached at least age 62 years and have completed at least ten (10) years of continuous service as an active employee immediately prior to retirement and were covered by the Plan immediately prior to retirement.

|           |   |
|-----------|---|
| Age 62-64 | Retiree will remain on health plan (Excellus BCBS Healthy Blue or High Deductible High Plan) as if still actively employed. The monthly charge is the same as for active employees.   |
| 65+       | Retiree has the option of enrolling in a Medicare Advantage Plan through United Health Care/Secure Horizons (where available). This coverage includes prescription drug coverage. This a federally subsidized plan with no monthly premium to the retiree. Retiree must be actively enrolled in Medicare Part A and Part B in order to eligible for coverage. |

**Dental Insurance:** Available through COBRA for 18 months after retirement. Rates are as follows:

| <b>2012 MetLife Dental Rates</b> | <b>Monthly Premium<br/>High Plan</b> | <b>Monthly Premium<br/>Low Plan</b> |
|----------------------------------|--------------------------------------|-------------------------------------|
| <i>Single</i>                    | \$44.13                              | \$37.76                             |
| <i>Family</i>                    | \$128.05                             | \$92.21                             |

**Retirement Plan:** Faculty and Staff are encouraged to contact either TIAA-CREF or Fidelity Investments (or both) directly to make retirement plan arrangements.

**Frozen Retirement Plan (SRP):** This “Early Retirement Plan” was frozen on October 5, 1990 and restated on January 1, 1991. Faculty and Administrative Staff hired prior to October 5, 1990 and still employed by the University on January 1, 1991 may be eligible for benefits under this plan. For details about the plan, including eligibility, vesting and accrual schedules, benefits and forms of payment, please contact the Human Resources Office.

**Dependent Tuition Benefits:** Dependent child benefit available the same as for active employees

**Bookstore Discount:** 15% discount to retirees for books and 10% on other items

**Fitness Center:** Free membership to retirees and their spouses/domestic partners. Please see Safety & Security for a “Retiree” ID card.

**Computer Email Account:** Maintain email account on SLU computer system upon request of the retiree

**Access to Sporting & Cultural Events:** Most events are free-some play-off events require paid admission

**Employee Recognition Ceremony:** Recognized as a retiree at this annual event in April

**St. Lawrence University Directory:** Listed in the “Larry” as a retiree

**Invitation to Special Events:** Invitation to annual events, i.e. Christmas luncheon in December and the SLU Employee picnic in May

**Community Wide Account:** All retirees are eligible to maintain their Campus Wide Account