

RETIREE BENEFITS



MARQUETTE
UNIVERSITY

An employee will be considered a retiree and eligible for benefits outlined herein if he/she meets requirements set forth as follows:

With the exception of emeritus faculty, who have all the privileges of a retiree, an employee of Marquette University will be considered a retiree upon attaining a combined age (55 or older) and *full-time* years of service totaling 70 or more.

If you have any questions on the following plans, please contact the Human Resources Department at (414) 288-7305.

MEDICAL COVERAGE

If covered by a medical plan through Marquette University at the time of retirement, the retiree (and spouse/dependents, if also covered during active employment) is eligible to participate in medical insurance until age 65. Insurance coverage will terminate at the end of the month prior to reaching the age of 65. Dependents may continue coverage as long as dependent status is met.

1) If under age 65:

- ♦ The retiree and/or spouse/dependent can continue coverage through the same plan carried prior to retirement until Medicare eligible unless eligibility for this plan ceases earlier. They may change plans *only* during the Annual Enrollment period.
- ♦ Participation must be continuous from date of retirement. In other words, if the retiree elects not to participate or participates and then later elects to drop coverage, he/she may **not** re-enroll at a later date.

2) Upon reaching age 65 or if retired at age 65 or after:

- ♦ The retiree and/or spouse are eligible to participate in the Medicare Supplement program offered by the University as long as the University deems to offer such supplement.
- ♦ If dependents of such retiree/spouse require continued coverage, they may enroll for single coverage in the plan in which they are currently a member. Dependents may continue coverage as long as dependent status is met. They are responsible for paying the full cost of this coverage.
- ♦ The Medicare Supplement Plan may be continued until death. If the retiree predeceases the spouse/dependent, spouse/dependent may continue coverage through the medical plans as long as the requirements continue to be met.

DENTAL PLAN

If covered by the dental plan through Marquette University at the time of retirement, the retiree (and/or spouse/dependent, if also covered during active employment) is eligible to participate in dental insurance until age 65. Insurance coverage will terminate at the end of the month prior to reaching the age of 65. Dependents of such retiree/spouse may continue as long as dependent status is met.

If the retiree predeceases the spouse/dependents, spouse/dependents may continue coverage through the dental plan as long as spouse/dependents requirements continue to be met.

The retiree and/or spouse/dependents must pay the full retiree cost for dental coverage.

GROUP LIFE INSURANCE

The retiree life insurance is available to those employees enrolled on or prior to January 31, 1982, *and are enrolled in this benefit* immediately preceding the date of retirement, as follows:

- ♦ The retiree policy becomes effective on the retirement date.
- ♦ For persons initially covered by the group life insurance on or prior to January 31, 1982, the retiree life amount will equal 20% of the basic final insured amount or \$5000, whichever is greater.
- ♦ The retiree life policy will become payable to the named beneficiary (ies) upon the retiree's date of death.
- ♦ Marquette University will pay the full cost for retiree life insurance.

RETIREMENT PROGRAM AND/OR SUPPLEMENTAL RETIREMENT PLAN

Retirement Program

- ♦ If participating in the Marquette University Retirement Plan, upon retirement you may start receiving income from your TIAA-CREF accounts. If you have questions regarding income options please call the TIAA-CREF Phone Center (800-842-2776) or meet with a TIAA-CREF Individual Consultant (TIAA-CREF Appointment Desk 800-842-2005) on campus.

Supplemental Retirement Plan

- ♦ If you participate in a supplemental 403(b) plan with TIAA-CREF or another investment provider, we encourage you to contact the provider to discuss your options.

NON-INSURANCE BENEFITS

Basketball tickets - Discount privilege is continued for the retiree who purchased season tickets for five consecutive years immediately prior to retirement.

Credit and Outreach/Development Courses - The retiree enjoys the same tuition benefits as the active full-time employee if they were full-time employees for at least five consecutive years immediately prior to retirement (Seven credit hours/semester and eight credit hours per summer on a free tuition basis for retiree and spouse). Eligible children of retirees may participate in the tuition remission program provided the retiree had been eligible for the program prior to retirement.

Dental Clinic & Faculty Practice - A percentage fee discount is available for all retired employees and their spouses when treatment is rendered at the Dental Clinic and/or by Faculty Practice (The Dental Clinic reserves the right to establish and change the discount policy).

Haggerty Art Museum Gift Shop - A percentage purchase discount is available to the retiree on the same basis as an active employee.

Helpaer Tennis Stadium and Recreation Center - A retiree and spouse can acquire membership at a significant reduction in fees.

Marquette University E-Mail Account- Is accessible to retiree emeritus faculty on the same basis as an active employee.

MetLife Auto & Homeowner's Insurance - A percentage fee discount is available to the retiree if enrolled in this benefit immediately prior to retirement and as long as the University deems to offer such benefit.

Publications- **Marquette Matters** and **Marquette Magazine** plus e-mailed **News Briefs and Campus Events Calendar**- Retirees may elect to receive these publications. Please complete the appropriate form and return it to the Department of Human Resources to ensure proper mailing.

Raynor Memorial and Law Libraries- Will provide borrowing privileges to all Marquette retirees. To borrow books, the Marquette retiree must obtain a valid Marquette photo ID from the Marquette Card Office. This ID must be presented in order to borrow material from any of the libraries. Loan policies at the individual libraries may vary; check at the appropriate Circulation Desk for detailed information. At Raynor Memorial, emeritus faculty have the same borrowing privileges as an active employee.

Rec Plex - A retiree and spouse can acquire membership at a significant reduction in fees.

The Spirit Shop and the BookMarq- both offer purchase discounts to the retiree on the same basis as an active employee.

This outline is subject to the specific provisions of the various benefit programs and the University's policies and procedures. For details on any of the above items, see the specific written policy for that item or contact the Human Resources Department at (414) 288-7305. Marquette University reserves the right to interpret, modify, revoke, suspend, terminate or change any and all policies, procedures, rules or benefit plans, in whole or in part, at anytime with or without notice.