RETIREMENT PROGRAMS
The 403(b) Retirement Program for faculty, through Fidelity Investments and TIAA-CREF, affords immediate vesting and a variety of payout options at retirement. Please refer to the 403(b) Retirement Plan Annual Contribution Limits for information about IRS limits that are applicable to the plan.

There are various income options at retirement, including lifetime annuity income, fixed period annuities, deferred income, systematic withdrawals, lump sum withdrawals, and interest-only payments. On-campus one-on-one counseling sessions are regularly provided by retirement plan advisors. Contact Fidelity Investments (phone: 800-642-7131) and/or TIAA-CREF (phone: 800-732-8353) to schedule an appointment.

UNIVERSITY BENEFITS
Individuals who meet the age and service requirements for retirement from the University of Delaware may participate in a rich array of benefits and privileges.

Employees must meet one of the following age and service retirement criteria:
- Any age and 30 years of service
- Age 55 and 20 years of service
- Age 60 and 15 years of service
- Age 65 and 10 years of service

DEATH BENEFIT
For employees retired on or after July 1, 1994, the University provides a $7,000 death benefit at no cost to the retiree (assuming no duplicate coverage with the State Pension Plan).

HEALTH INSURANCE
Retirees and their spouses under age 65 may continue their Highmark Blue Cross/Blue Shield or Aetna coverage at the same cost as active employees. At age 65, a retiree or a spouse may apply for an individual Highmark Blue Cross/Blue Shield plan that is supplemental to Medicare and includes participation in prescription drug coverage at the same levels as active employees. The University pays 95% of the cost of this Medicare supplement for the retiree and/or spouse; however, eligible retirees and their spouses are required to also participate in Medicare A & B. The surviving spouse of a deceased retiree is also entitled to continued coverage.

TUITION REMISSION PROGRAM
The biological or adopted dependent children and/or spouse of University retirees are eligible for the Tuition Remission Program. The student must be a full-time matriculated undergraduate student at UD.

COURSE FEE WAIVER
A retiree is eligible for 2 course fee waivers (up to 4 credits each) per semester (with a maximum of 6 per calendar year) for study at UD. Eligible retirees may transfer this benefit to a spouse or dependent child.

TUITION EXCHANGE PROGRAM
University retirees are eligible to apply for scholarships for their dependent children through the Tuition Exchange Program, a reciprocal program with more than 600 other colleges and universities.

BLOOD BANK
As a result of today’s managed-care health plans, hospitals no longer charge specifically for blood replacement. Therefore, the required membership and associated fee to the Blood Bank of Delmarva has been discontinued.

However, the need for blood donations has not changed and the University encourages faculty and staff to continue to donate blood. Visit www.udel.edu/002158 for additional information.
**WELLNESS DOLLARS**

University retirees are eligible to use 75 Wellness Dollars each fiscal year toward approved Wellness activities.

**UNIVERSITY TRANSIT SERVICES**

Retirees may travel by University bus without cost within the Newark area and off-campus to regularly scheduled destinations.

**LIFE INSURANCE**

Retirees who meet the University’s age and service criteria have a one-time opportunity at retirement to continue part of their group life insurance coverage at their own cost. The retiree life insurance plan is renewable term insurance which decreases in amount as the retiree reaches higher age brackets.

**LONG-TERM CARE INSURANCE**

Retirees may apply to participate in the University’s Group Long-Term Care insurance program through Genworth. Policies may also be issued to extended family members (e.g., parents, in-laws, grandparents, etc). Acceptance will be subject to underwriting approval. Participants pay the full cost for this insurance and are billed directly by the carrier. The plan provides coverage for a variety of services such as nursing home care, home health care and adult day care.

**DENTAL INSURANCE**

University retirees and their eligible dependents have the opportunity to join the State of Delaware dental program with either Dominion Dental or Delta Dental. Retirees pay the full cost for their dental plan coverage.

**VISION PROGRAM**

Retirees and their eligible dependents may participate in the University’s vision program through National Vision Administrators (NVA). Retirees pay the full cost for the vision plan coverage.

**PARKING PRIVILEGES**

University retirees may apply for a free Central-lot parking permit through Parking Services (831-1184). If retirees prefer to upgrade to another parking permit, they should contact Parking Services. If an upgraded permit is issued, the retiree will pay the difference in cost over a Central-lot permit.

**UNIVERSITY ID CARD**

Retirees may continue to use their University ID card to access services such as use of the Library, Carpenter Athletic Facilities/Equipment, and cultural and recreational events at employee rates.

**QUESTIONS?**

The Human Resources staff is available to help with any questions you have about retiree benefits. You can speak with a representative by calling (302) 831-2171 or email us at hrhelp@udel.edu.