



Voluntary Retirement Program (VRP)



Staff Retirement Plans

Two Primary Plans

403(b) Retirement Savings Plan

- Exempt Staff/Faculty
- Some Non-Exempt Staff

State Employee Pension (SEPP) Plan

- Non-Exempt Staff
- AFSCME members
- Some Exempt Staff

UD Retirement Eligibility

Eligible for VRP

Any age + 30 Years of Service *

Age: 55 + 20 Years *

* SEPP Employee's who meet age and service criteria are eligible for VRP.

Eligible for Retirement but not for VRP Program

Age: 60 + 15 Years

Age: 65 + 10 Years

Tool to Estimate Your Pension

1 ESTIMATED CREDITED SERVICE

Compute your estimated Monthly Pension:

(If you are thinking about early retirement use the top calculator **and then** use the bottom calculator)

Compute your estimated Tax Withholding:

[Tax Withholding Calculators](#)

Helpful Hint:

Do not use commas in the combined highest 3 year compensation field. For example, type 100000 instead of 100,000.

Please choose the nearest month or decimal in accordance with your State of Delaware service.

Mini-Calculator

1	2	3	+
4	5	6	-
7	8	9	x
c	0	=	/

Click "x" will auto-fill Compensation Amount

Prior to January 1, 1997 - Years Months

After December 31, 1996 - Years Months

COMBINED HIGHEST 3 YEAR COMPENSATION: \$

Your total creditable compensation is the total compensation paid to you during the three periods of 12 consecutive months during which your compensation was the highest.

COMPUTE **CLEAR**

2 YOUR MONTHLY EARNINGS PENSION INFORMATION

CALCULATIONS ARE ESTIMATED

		\$	\$	\$	\$
Monthly Final Average Earnings	<input type="text" value="4166.67"/>	2284.03	2238.34	2215.50	2146.98
Calculation factor years of service prior 1/1/97	<input type="text" value="83.33"/>	estimated	estimated	estimated	estimated
Calculation factor years of service after 12/31/96	<input type="text" value="77.08"/>	monthly	monthly	monthly	monthly
Credited number years of service prior Jan. 1, 1997	<input type="text" value="5.2083"/>	50%	66.67%	75%	100%
Credited number years service after Dec. 31, 1996	<input type="text" value="24.0000"/>	survivor	survivor	survivor	survivor
		option.	option.	option.	option.

[Pension Calculator on State Pension Website](#)

Retiree Health Insurance

Under Age 65

Same Aetna and Highmark plans



Same costs and coverage as employees

Age 65 or Over

Highmark Special Medicfill Plan that supplements Medicare



UD pays 95% of the plan premium for all UD retirees

\$7,000 Death Benefit

Voluntary Retiree Insurance Benefits

Other Insurance Options

Dental

Vision

University group life

Long-Term Care Insurance

100% paid
by retiree

Other UD Retiree Benefits

Educational Benefits

- Tuition Remission
- Course Fee Waiver
- Tuition Exchange

Services

- UD campus directory
- UD email
- University ID card
- University transit services
- Wellness Dollars
- Retirement gift

Privileges

- Access to recreation and fitness facilities
- Cultural and athletic events at employee rates
- Library privileges
- Parking: free central lot permit

SEPP Health Benefits



Health Insurance



Vision



Dental



[UD's HR website has current rates](#)

Retiree Health Benefits: Adding/Keeping Spousal Coverage

Criteria for a spouse to enroll in UD health benefits

- Spouse's employer doesn't offer or spouse isn't eligible for their employer's retiree health insurance
- OR must pay more than 50% of premiums

Submit annually: Spousal Coordination of Benefits Form

- Every year at Open Enrollment
- When your employment or your spouse's employment status changes

HR Website

RETIREMENT

Human Resources

BENEFITS -

PLAN RATES

HEALTH BENEFITS

RETIREMENT

TUITION BENEFITS +

ENROLLMENT & LIFE
EVENTS

TIME AWAY FROM WORK

WORK-LIFE PROGRAMS

CAREERS

COMPENSATION



**Faculty & Staff enrolled
in the 403(b) Retirement
Savings Plan**

[Retirement Benefits and
Eligibility](#)



**Staff enrolled in the
State Employees'
Pension Plan**

[Retirement Benefits and
Eligibility](#)

[Retirement Plans and Enrollment](#) +

[Retirement Program Transition Effective January 2018](#) +

TIAA Retirement Forms

- Healthcare application or refusal
- Cobra MetLife Dental form
- Delta Dental or Dominion Dental application or refusal
- NVA Vision application or refusal
- Direct Payment (ACH) Authorization
- UD Death Beneficiary Form
- MetLife Life Insurance Information
- UD Email Policy and Agreement
- UD Retiree Contact Information
- FSA? (You have 90 days to submit eligible FSA claims; expenses need to be incurred by separation date)
- If employee and/or spouse will be Medicare eligible, it is their responsibility to enroll in Medicare and provide a copy of their Medicare card to Human Resources.

If you will be covering a spouse you will need to submit copies of your marriage certificate and your spouses social security card; if you will be covering a dependent you will need to submit copies of their birth certificates and social security cards

Pension Retirement Forms

- Healthcare application or refusal
- COBRA MetLife Dental and NVA Vision form
- Delta Dental or Dominion Dental application or refusal
- EyeMed application or refusal
- Deposit Authorization form
- Pension Income Tax withholding form
- Joint and Survivor Benefit form
- Burial Benefit Designation Form
- MetLife Life Insurance Information
- UD Email Policy and Agreement
- UD Retiree Contact Information
- FSA ? (You have 90 days to submit eligible FSA claims; expenses need to be incurred by separation date)
- If employee and/or spouse will be Medicare eligible, it is their responsibility to enroll and provide a copy of their Medicare card to Human Resources.
- **You will need copies of birth certificates for you and your spouse, social security cards for you and your spouse, marriage certificate and divorce decrees if applicable.**

Enrolling in Medicare if you are turning 65 or already older than 65

- Due to the pandemic Social Security Offices are closed, there are options to enroll:
- Go to “Apply Online for Medicare Part B During a Special Enrollment Period” and complete CMS-40B and CMS-L564. Then upload your evidence of Group Health Plan or Large Group Health Plan. Fax your forms to 1-833-914-2016.
- Mail your CMS-40B, CMS-L564, and evidence to your local Social Security field office.
- More information available-<https://www.ssa.gov/benefits/medicare/> or call 1-800-772-1213
- **The CMS-L564 form will be provided by the HR Office to verify your UD Medical coverage**
- **Once you receive a copy of your Medicare card showing your A & B coverage, a copy needs to be submitted to the UD Human Resources office**

Benefits Highlights for Medicare Beneficiaries

Voluntary Retirement Program (VRP) Processing

Date	Action
October 5, 2020	Deadline for employee to complete election form to participate in Voluntary Retirement program
October 9, 2020	University notifies employees of acceptance and sends individual agreements
November 12, 2020	Last day for employee to notify HR (in writing) intent to withdraw retirement and not participate in the program
November 13, 2020	Election becomes irrevocable. Employee must retire.
November 13, 2020	<p>Agreement is signed on final day of employment, and 7 day Program revocation period begins</p> <p>Upon 7 day revocation period:</p> <p>a) Employee signs and is entitled to incentive payment</p> <p>b) Employee does not sign, retirement occurs with no incentive payment</p>
November 14, 2020	Employee is formally separated/retired from University