



CU Retiree Benefits: PERA Participants

Checklist for within three months of retirement

What does retirement look like for you?

When you are two to three months from your target retirement date, it's time to put the retirement process into motion. You should be aware of important deadlines that will affect your retirement and your retiree benefits. During this time, you will work with PERA to determine your PERA retirement eligibility and a CU benefits professional to determine your CU eligibility for retiree benefits, to ensure a smooth transition.

Two to three months prior to your retirement date

Contact PERA to begin the process of retiring with PERA. You must officially retire from PERA to be eligible to retire with the university.

Order a retirement kit from PERA and apply for PERA retirement.

Complete the *PERA Benefit Structure Retirement Application*. Bring a copy to your meeting with a CU Employee Services benefits professional. This is used to confirm you are retiring with PERA versus taking a lump sum. Please note: The CU benefits professional will electronically send in your PERA Final Six-Month Salary Report on your behalf. You do not need to bring this form to the meeting.

PERA benefit options: As a PERA retiree, you may choose PERA medical and dental benefits instead of CU medical and dental benefits (see information below). In addition, you may continue PERA life insurance as long as you are enrolled before your retirement date. Contact PERA directly regarding this process.

Schedule a meeting with a CU Employee Services benefits professional. This meeting should take place two to three months prior to your retirement date. You will discuss your eligibility for CU retirement benefits, medical, dental and life insurance options and review the enrollment process. There will be time to address any other retirement questions you may have. To make an appointment, call **303-860-4200, option 3**.

Bring the following to your benefits meeting, if applicable:

- If you are newly enrolling a dependent(s) in your university benefits at the time of retirement, bring the necessary [dependent eligibility verification documents](#) to the meeting.
- *PERA Benefit Structure Retirement Application*

A CU benefits professional will provide the following forms:

[Retiree Benefits Enrollment Form](#)

[Retiree Banking Authorization Form](#)

Applicable [CU 403\(b\)](#), [PERA 401\(k\)](#) or [PERA 457 Forms](#) to enroll or increase your contributions

[Dependent eligibility verification](#) documents

Notify your department: Once you decide on your retirement date, notify your department head, supervisor and/or HCM department user of your expected date. If you are eligible for any sick and/or vacation pay-outs, you must confirm your leave balances with your department and arrange to have your department process this payout through the monthly time collection. This sick and/or vacation pay-out must process with your last monthly time collection.

Finalize any tax-deferred CU 403(b), PERA 401(k) and/or PERA 457 deductions: If you plan to defer taxes on your final pay including sick and vacation leave payout, you must send election forms to Employee Services at least a month before your final paycheck.

Send in forms: The deadline date to send retiree paperwork to the Employee Services benefits department is 31 days from your retirement date. To ensure a smooth transition to your retiree benefits, we recommend sending all retiree paperwork to Employee Services at least one month prior to your retirement date.

[Retiree Benefits Enrollment Form](#)

[Retiree Banking Authorization Form](#)

Applicable [CU 403\(b\) or PERA 401\(k\) Forms](#) to enroll or increase your contributions must be sent in by the 10th of the month of the final payroll. Applicable PERA 457 forms must be sent in one month prior to the month of the final payroll.

[Dependent eligibility verification](#) documents

Sending forms by mail or in person

Make a copy for your records. Send or drop off the original to:

Employee Services
University of Colorado
1800 Grant Street, Suite 400
Denver, CO 80203

Sending forms by fax (secured)

Keep a copy of the fax transmission for your records.

Fax: 303-860-4299

Failure to take action

If you are eligible for retiree benefits with the university and you do not take action within 31 days of your date of termination, the following defaults will apply:

Medical and dental: Plans are permanently waived.

Basic life insurance: Your basic life insurance will be waived and will remain permanently waived.

Optional life insurance: This benefit will be waived and will remain permanently waived.