



RETIREMENT READY

Retirement Benefit Guide

PERA Defined Benefit Retirement Plan Participants

2020-2021



In this guide

- Medical
- Dental
- Life insurance
- Impacts of Medicare
- Paying for benefits



University of Colorado

Boulder | Colorado Springs | Denver | Anschutz Medical Campus

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This document is a guide. It only briefly describes the benefits available at retirement through the University of Colorado for participants in Public Employees Retirement Association DB Retirement Plan. Complete information on benefits eligibility, costs and coverage may be obtained from Employee Services or online at www.cu.edu/benefits. If there are any discrepancies between the information contained in this guide and the master plan documents (i.e., insurance carrier contracts), then the master plan documents will govern. Any applicable Employee Services policies and procedures or federal and state laws will also govern. The benefits described in this guide may be changed, modified or eliminated at any time.

CU Retiree Benefit Guide - 2020-2021 Plan Year

PERA Defined Benefit (DB) Retirement Plan participants

CU helps make retirement more secure with benefits coverage for eligible retirees, their spouses and their dependent children. This guide is for Public Employees Retirement Association (PERA) Defined Benefit (DB) Retirement Plan participants who qualified for CU retiree benefits before Medicare eligibility. Retiree medical plans, dental plans and life insurance for the plan year 2020-2021 are detailed in this booklet. Plans are subject to change each plan year.

If you are an active employee and are interested in learning about your eligibility for CU retiree benefits, please refer to the [CU Retirement Ready Eligibility Guide for PERA DB participants](#).

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Retiree benefit basics

CU PERA DB retiree benefits currently include medical, dental and life insurance plans for qualifying retirees and their dependents who are not eligible for Medicare. CU PERA DB retirees, spouses and dependents who are Medicare eligible are NOT eligible for CU retiree medical or dental benefits and should contact PERA for healthcare options.

Paying for your university retiree benefits

If you elect to have your benefit premiums deducted from your checking or savings account each month, it will be debited from your account around the 20th of each month for the total amount due. This option pays in arrears – the debit taken in February pays for your January coverage. Complete and send the [Banking Authorization Form](#) to initiate automatic withdrawal.

If you do not complete the Banking Authorization Form, the university will bill you each month for your retiree benefits. You will receive your benefits bill around the second week of the month to pay for the coverage received the prior month. For example, you will receive a bill in February to pay for your January coverage. Payment is due by the end of the month in which you receive your bill.

Imputed income

The University of Colorado's contribution toward medical and/or dental coverage for your non tax-qualified civil union partner, domestic partner or your partner's dependent(s) is considered [imputed income](#) unless you are married or claim them as your tax dependent(s) for health care purposes. These benefits are subject to Social Security and Medicare taxes. If you are subject to imputed income for your benefits, you will be billed by Employee Services for taxes and sent a W-2 each year. Imputed income does not apply to domestic partners who have provided a marriage certificate to Employee Services and updated their dependent eligibility status.

Making changes to your retiree benefits enrollment

You may make eligible changes to your retiree benefits only at designated times.

Open Enrollment: Open Enrollment is generally held each spring. Employee Services will inform you about the Open Enrollment period and where to find detailed information on the Employee Services website. This may change from year to year, so it is essential to keep your contact information up to date and recheck your retiree options each year.

Life changes or family status changes: Certain life events may be considered [qualifying life changes](#), allowing limited changes to your benefits elections. Internal Revenue Code (IRC) regulations require that these changes be made within 31 days of the qualifying life event. If you are expecting or experiencing a qualifying life event, contact an Employee Services benefits professional immediately to discuss the process, required forms and deadlines.

Medicare eligibility: You must take action when you or your covered dependent turns 65 or becomes Medicare eligible.

- If a **dependent turns 65 before the retiree**, the dependent's coverage will automatically end the last day of the month before they turn 65. You, the retiree, may elect to continue in your current plan or cancel coverage. Please contact Employee Services if you wish to cancel your coverage.
- **When a retiree turns 65**, medical and dental coverage for all covered persons will end the last day of the month before the retiree turns 65. Retiree should contact [PERA](#) for healthcare options.

Moving out of the plan service area: If you move out of the medical plan service area for certain plans, you must enroll in another plan that provides service in your new location within 31 days of your move. Contact an Employee Services benefits professional for instructions. If you move, please update your information in the [employee portal](#), or send the [Address Change Form](#) to Employee Services.

Survivor benefits

There are no medical and dental survivor benefits available through the University of Colorado for the dependents of PERA DB retirees. Contact [PERA](#) directly for information regarding their survivor benefits.

Medical and dental for non-Medicare eligible retiree

If you and your dependent(s) are not eligible for Medicare, you have the option of enrolling/continuing in one of three CU Health Plans that are available to CU active employees: CU Health Plan – Exclusive, CU Health Plan – High Deductible and CU Health Plan – Kaiser.

For dental coverage, you may enroll/continue in one of the two plans that are available to CU active employees: CU Health Plan – Essential or CU Health Plan – Choice.

Medical option 1: CU Health Plan – Exclusive (non-Medicare only)

Under this Anthem-administered plan, you will choose any primary care physician within one single statewide network, giving you access to a great number of doctors and specialists within three hospital systems across the Front Range of Colorado: Poudre Valley, Anschutz Medical Campus and Memorial Hospital System. As a member, your physician will manage your health care and referrals are required for most specialists. There is no out-of-network coverage, except for [urgent](#) and/or all [emergency care](#). If you plan to retire outside the state of Colorado, this plan's network may not be suitable.

| CU Health Plan Exclusive (HMO) – Anthem Plan | |
|---|---|
| Plan type | HMO – Exclusive Anthem Website Find a Doctor |
| Preventative care | No-cost preventative care Preventative Care Guidelines |
| Deductible (per plan year) | \$250 per individual (each member must meet their \$250) \$750 family maximum (3+ members) |
| Out-of-pocket limit (per plan year) | \$8,150 individual; \$16,300 family |
| Office visit | Primary care physician - \$30 per visit Specialist - \$40 per visit Urgent care - \$30 per visit Office visit copays do not apply toward the deductible . |
| Emergency care | \$250 copay (waived if admitted) |
| Prescription drug | Tier 1 \$15 Tier 2 \$35 Tier 3 \$50 Tier 4 \$75 - specialty |
| Mail order RX 90-day supply | Must be used for maintenance and specialty medications. Plan will allow three fills at retail pharmacy. After three fills, mail order is required with a cost savings of 90-day supply for price of 60-day supply. |
| Out-of-state dependent children | If you have dependent children living out-of-state and covered by the Exclusive plan, you may enroll them in CU Health Plan Exclusive Guest Membership if network is available. Please call Anthem. |
| Eye exam | It covers a routine eye exam with a \$20 copay in-network along with discounts for hardware and other services. |
| Plan documents | CU Health Plan Exclusive – Plan Summary CU Health Plan Exclusive – Full Plan Booklet |

Medical option 2: CU Health Plan - High Deductible (non-Medicare only)

This plan offers you the widest access to care with Anthem’s Nationwide Network of providers and facilities as well as out-of-network coverage for covered services. You will pay more if you use out-of-network care. There are no copays on this plan. Once you satisfy the [deductible](#), you’ll be responsible for paying the [coinsurance](#) until you reach your [out-of-pocket maximum](#). Once this amount is reached, all covered services and prescriptions will be covered at 100%. A primary care physician is not required, and members can refer themselves to doctors of their choice including specialists.

| CU Health Plan High Deductible/HSA Compatible (PPO) – Anthem Plan | | |
|---|--|---|
| | In-Network Providers | Out-of-Network Providers |
| Plan type | PPO – Anthem Nationwide Network Anthem website Find a doctor | Any physician not in Anthem’s network |
| Preventative care | No cost preventative care Preventative Care Guidelines | 35% coinsurance after deductible |
| Deductible (per plan year) | \$1,500 Single Coverage \$3,000 Family Coverage (2+members). Any member may contribute to overall deductible. | \$3,000 Single Coverage \$6,000 Family Coverage (2+ members). Any member may contribute to overall deductible. |
| Out-of-pocket maximum (per plan year) | \$3,000 Single Coverage \$6,000 Family Coverage (2+ members) | \$6,000 Single Coverage \$12,000 Family Coverage (2+ members) |
| Office visit | 15% coinsurance after deductible | 35% coinsurance after deductible |
| Emergency care | 15% coinsurance after deductible | 35% coinsurance after deductible |
| Prescription drug | 20% coinsurance after deductible | 20% coinsurance after deductible |
| Mail order Rx UCHealth | Available for 90-day supply maintenance medications but not required. | N/A |
| Plan documents | CU Health Plan High Deductible – Plan Summary CU Health Plan High Deductible – Plan Booklet | |

Medical option 3: CU Health Plan – Kaiser (non-Medicare only)

Under this Kaiser administered plan, you can choose any primary care physician within one, statewide network. You will use a primary care physician to direct your care. In most cases, referrals are required. However, you do not need a referral to receive care from internal medicine generalists, pediatrics, optometry, psychiatry, OB/GYN, chiropractic and acupuncture services. Out-of-network care is not covered except for [emergency](#) and/or some [urgent care](#). Although this plan does not have a [deductible](#), many services will have a copay. Copays are detailed on the plan summary. Research covered areas before enrolling, there are certain zip codes in Colorado that are not within the Kaiser network.

| CU Health Plan Kaiser (EPO) – Kaiser Plan | |
|---|--|
| Plan type | EPO – Kaiser Kaiser Website Find a Doctor |
| Preventative care | No cost preventative care Preventative Care Guidelines |
| Deductible (per plan year) | No deductible |
| Out-of-pocket maximum (per plan year) | \$8,150 individual; \$16,300 family |
| Office visit | Primary care physician - \$30 per visit Specialist - \$40 per visit Urgent care - \$30 per visit |
| Emergency care | \$250 copay (waived if admitted) |
| Prescription drug | \$15 – generic \$35 – brand name 20% coinsurance (up to \$75/prescription) – specialty drug |
| Mail order RX 90-day supply | Cost savings: 90-day supply for the price of a 60-day supply |
| Out-of-state dependents | Limited coverage available – see plan document |
| Eye exam | Kaiser covers routine eye exams (eye refractions provided by Kaiser network optometrists (\$30 copay) or ophthalmologist (\$40 copay) to determine the need for vision correction. |
| Plan documents | CU Health Plan Kaiser – Plan Summary CU Health Plan Kaiser – Full Plan Booklet |

Dental option 1: CU Health Plan – Essential Dental (non-Medicare only)

This Delta Dental plan grants access to providers only within the Delta Nationwide Preferred Provider Option (PPO) Network. You are required to use a Delta PPO provider, or there is no coverage. Once you meet the \$25 per person plan [deductible](#), you'll be responsible for a percentage of your covered care costs, known as [coinsurance](#). This plan offers additional [orthodontic coverage](#) for children, age 19 and under.

| CU Health Plan Essential – Delta Dental | |
|---|--|
| Plan type | PPO Provider Network Delta Website Find a Dentist |
| Plan year benefit | \$2,000 per person |
| Deductible (children under 13 excluded) | \$25 per person |
| Preventative & diagnostic services | 0% coinsurance and no deductible |
| Basic services | 30% coinsurance payment |
| Major services | 50% coinsurance payment |
| Orthodontics | 50% coinsurance payment - \$2,000 lifetime limit |
| Orthodontics for adults (19 and older) | Not covered |
| Plan documents | CU Health Plan Essential – Plan Summary CU Health Plan Essential – Plan Booklet |

Dental option 2: CU Health Plan – Choice Dental (non-Medicare only)

Under this Delta Dental Plan, you may see any dentist in or out of Delta's network. However, your out-of-pocket costs are lower when you use a dentist on Delta's Preferred Provider Option (PPO) list. Once you meet the [deductible](#), you will be responsible for a percentage of your covered costs, known as [coinsurance](#). This plan offers additional [orthodontic coverage](#) for all plan participants.

| CU Health Plan Choice – Delta Dental | | | |
|---|---|---|---|
| Plan type – in and out of network coverage | PPO Provider Network Delta Website | Premier Provider Network Delta Website Find a Dentist | Non-Participating (balance billing may apply) |
| Plan year benefit | \$2,500 | \$2,500 | \$2,500 |
| Deductible (children under 13 excluded) | \$25 per person | \$75 per person | \$75 per person |
| Preventative & diagnostic services | 0% coinsurance no deductible | 0% coinsurance no deductible | 0% coinsurance no deductible |
| Basic services | 20-25% coinsurance | 40-50% coinsurance | 40-50% coinsurance |
| Major services | 25% coinsurance | 60% coinsurance | 60% coinsurance |
| Orthodontics (all ages) | 40% coinsurance after deductible | 60% coinsurance after deductible | 60% coinsurance after deductible |
| Plan documents | CU Health Plan Choice – Plan Summary CU Health Plan Choice – Full Plan Booklet | | |

Medical and dental for Medicare eligible retiree

CU PERA DB retirees, spouses and dependents who are Medicare eligible are NOT eligible for CU retiree medical and dental benefits.

Life insurance options

CU's life insurance policies can help provide coverage for your family. You will elect your life insurance options at the time of retirement. Medicare eligibility does not impact eligibility for life insurance.

Basic term life insurance

All eligible retirees who were enrolled at the time of their retirement are eligible to continue enrollment in the Retiree Basic Term Life Insurance administered by [The Standard Insurance Company](#). This plan must be elected at the time of retirement. If you waive this plan, or fail to act within 31 days of separation, the decision is permanent. You cannot re-enroll later.

- **Coverage:** This plan provides \$3,000 of coverage. The plan does not include an accidental death and dismemberment (AD&D) benefit. See the [Group Life Insurance policy](#).
- **Rates:** The premium is paid by the university if you are eligible for [regular retirement](#). It will be pro-rated if you are eligible for [early retirement](#).
- **Beneficiaries:** At the time of enrollment, you will be asked to designate your [beneficiary\(ies\)](#).
- **Claim assistance:** To file a claim, please call Employee Services at 303-860-4200, option 3, and speak to a benefits professional.

Optional life insurance

All eligible retirees who were enrolled in the Optional Term Life plan at the time of their retirement may elect up to 25% of their optional life insurance, not to exceed \$9,500. This plan must be elected at the time of retirement. If you waive this plan, or fail to act within 31 days of separation, the decision is permanent. You cannot re-enroll later.

- **Coverage:** You may not add or increase coverage after the date of your retirement. You may reduce or terminate coverage at any time. This plan does not include an accidental death and dismemberment (AD&D) benefit. See the [Group Life Insurance Policy](#).
- **Rates:** The premium is paid by you, the retiree, and it is based on age and tobacco usage. A rate discount is based on non-tobacco use in the last 12 months and can be updated at every Open Enrollment. See the [rate sheet for non-Medicare eligible retirees](#).
- **Beneficiaries:** At the time of enrollment, you will be asked to designate your [beneficiary\(ies\)](#).
- **Claim assistance:** To file a claim, please call Employee Services at 303-860-4200, option 3, and speak to a benefits professional.

Glossary

Balance Billing: When a provider, mainly out-of-network, bills you for the balance remaining on the bill that your plan does not cover. This amount is the difference between the actual billed amount and the allowed amount. For example, if your out-of-network dentist charges \$100 for a filling and the allowed amount by our insurance is \$80, the provider will bill you for the remaining \$20.

Basic Dental Services: Includes fillings, endodontics (root canal), periodontics (gum disease) and oral surgery (extractions). Refer to each plan's summary for further details.

Beneficiary: A person or an organization you name to receive death benefits. A beneficiary does not need to be a legal dependent.

Coinsurance: The portion of expenses that you have to pay for certain covered services, calculated as a percentage. For example, if the coinsurance rate is 20%, then you are responsible for paying 20% of the bill, and the insurance company will pay 80%.

Deductible: An amount that you are required to pay before the plan will begin to reimburse for covered services.

- In some plans, the deductible does not apply to certain services that have a copay such as office visits or prescription drugs like in the CU Exclusive Medical Plan.
- A deductible may be an *individual deductible*, meaning each member must meet a specific amount, (e.g., the CU Exclusive has a \$250 deductible per individual) or it can be an *aggregate deductible* where one or all members may contribute to the family deductible (e.g., the CU High Deductible has a \$3,000 deductible for 2+members).

Early Retirement for PERA DB: A Faculty, University Staff or Classified staff member who is eligible for PERA retirement but does not meet the combined age and years of CU service for regular retirement, but is eligible to receive a pro-rated amount of the University of Colorado contribution towards retiree insurance benefits upon retirement.

Emergency Care: A medical or behavioral health condition that must be treated at the emergency department of a hospital due to an illness, injury, symptom or condition severe enough to risk serious danger to your health (or, with respect to a pregnant woman, the health of her unborn child) if you didn't get medical attention. Such conditions may include but are not limited to chest pain, stroke, poisoning, serious breathing problems, unconsciousness, severe burns or cuts, uncontrolled bleeding, seizures and other acute conditions.

Major Dental Services: Includes crowns, bridges, partials, dentures, implants. Refer to each plan's summary for further details.

Medicare Parts A and B: Medicare is the federal health insurance program, typically for people age 65 or older. These programs, known as Original Medicare, cover certain medical expenses. While Medicare Part A helps cover hospital expenses and inpatient care, Part B help covers medical expenses such as doctor visits and outpatient care. Please refer to www.medicare.gov for detailed information.

Orthodontic Coverage: A treatment that aligns a person's teeth, which includes the use of braces.

Out-of-Pocket Limit/Maximum (OPM): The maximum amount of money you will pay for covered medical services during the plan year. These costs include deductibles, copays and coinsurance. This maximum is designed to protect you from catastrophic health care costs. After you reach this amount, the plan will pay 100% of the allowed amount.

Regular Retirement: Classified staff member who meets the combined age and years of CU service to receive 100% of the University of Colorado contribution towards retiree insurance benefits upon retirement.

Urgent Care: An unexpected episode of illness or injury requiring treatment. The condition is not life threatening and does not require the use of an emergency room at a hospital.

Resources

The Standard Insurance Company

The Standard Insurance Company

1-800-628-8600

[The Standard Insurance Company website](#)

Delta Dental

1-800-610-0201

[Delta CU Microsite](#)

Anthem Blue Cross Blue Shield

Member Services: 1-800-735-6072

First Impressions: 1-855-646-4752

[Anthem Website](#)

Kaiser Permanente

1-877-883-6698

[Kaiser Website](#)

PERA DB

1-800-759-7372

[PERA DB Website](#)