

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 confirm 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 and you must provide proof to your Benefits Professional that you are eligible to retire with PERA.

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

Complete the *PERA Benefit Structure Retirement Application*. You must obtain proof that you are eligible to retire with PERA and begin the retirement process. You will need this documentation for consideration for CU retiree benefits. This is used to confirm you are retiring with PERA versus taking a lump sum. Please note: CU will electronically submit your PERA Final Six-Month Salary Report on your behalf after you have received all final payments from CU.

PERA benefit options: As a PERA retiree who is not eligible for Medicare, you may choose PERA medical and dental benefits or 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. If you are eligible for Medicare at retirement you are not eligible for medical and dental coverage with CU and must contact PERA for PERA Care options for medical and dental coverage.

Schedule a meeting with a CU Employee Services benefits professional. This meeting should take place 2-3 months prior to your retirement date. You will discuss your options for CU retirement benefits, (medical, dental and life insurance) and review the required documents. There will be time to address any other retirement questions you may have. If you will be eligible for Medicare at retirement you will not be eligible for CU medical and dental benefits but may need a form in support of your application for Medicare that we will provide.

To make an appointment:

1. Log in to your [employee portal](#).
2. Open the **CU Resources** drop-down menu and select **Forms**.
3. Select the **Benefits** tile, then select the **Retirement Ready Application** tile.

Before your benefits meeting, review the following websites, if applicable:

- [Retirement Ready website](#)
- [Dependent Eligibility Verification website](#)
- [PERA DB Retiree Benefits Guide](#)

A CU benefits professional will provide the following forms:

- Retiree benefits enrollment form
- Preparing to Retire Agreement
- Retiree banking authorization form
- Applicable CU 403(b), PERA 401(k) or PERA 457 forms to enroll or increase your contributions on your final paycheck

Notify your department: Once you decide on your retirement date, notify your department head, supervisor and/or HR department of your expected retirement date. If you are eligible for any sick and/or vacation pay-outs, you must confirm your leave balances with your HR department and arrange to have your department process this payout for your final paycheck in the payroll system.

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 the sick and vacation leave payout, you must submit election forms to Employee Services at least a month before your final paycheck.

Submit forms: The deadline date to submit 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 submitting all retiree paperwork to Employee Services as soon as possible and at least one month prior to your retirement date. Your benefits professional will provide a checklist with all deadlines.

Submitting forms

After you have reviewed all the information with the retirement specialist, you will sign and return all forms via DocuSign.

If you have been provided with paper forms, please follow the instructions below to submit these documents to Employee Services:

Electronic Submit: Save your form.

[Upload your form here](#) if you have portal access.

[Upload your form here](#) if you do not have portal access.

Mail: Make a copy for your records and send the original to:

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

Fax: 303-860-4299. Keep a copy of the fax transmission report with your form for your records.

Failure to take action

If you are eligible for retiree benefits with CU 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.