

Retiring from CU for 401(a) participants ^[1]

Learn about the details of your CU 401(a) Retirement Plan and get retirement process instructions.

Retiring from CU booklet and checklist for CU 401(a) Plan participants

This [downloadable resource](#) ^[2] will guide you through the final phase of planning, the retirement process and the transition from employee to CU retiree.

*For a full screen view of the interactive version, double click the report below.
[Download a PDF.](#) ^[2]*

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Eligibility

To be eligible for CU retiree benefits, you must meet age and years of service requirements for either normal or early retirement as defined by the board of Regents. You must be a minimum age of 55 and have a minimum of 5 years of eligible CU service.

Benefits options

Retiree benefits may include medical, dental and life insurance plans for qualifying retirees and their dependents

- **University medical and dental retiree plan**
The university currently offers medical and dental plan options for retirees and their dependents whether they are non-Medicare eligible, Medicare eligible or a combination of both (one or more family members is Medicare eligible and the other(s) is not).
- **University basic life insurance**
You can elect to continue your CU basic life insurance plan. It is reduced to a \$3,000 benefit at the time of retirement. Accidental death and dismemberment coverage is not available as part of retiree basic life insurance. (The life insurance policies have neither a cash value nor provisions for loans. Life insurance qualifies for portability or conversion.)
- **University optional life insurance**
If actively enrolled before retirement, you may elect to continue up to 25% of the benefit, not to exceed \$9,500. Accidental death and dismemberment coverage is not available as part of retiree optional life insurance.
- **Two CU employees in one household**
When two members of a household are employed and/or retired with the university

and/or university affiliates:

- They and their dependents cannot be covered as both an employee/retiree and a dependent for any university medical and/or dental plan
- A retiree may be insured as both a retiree and a spouse of an active employee up to a maximum combined optional life insurance benefit of \$500,000.
- Each parent employee/retiree may enroll in different plans, and may enroll different dependent children under his or her coverage.

Premium rates: Normal vs. early retirement

Your years of service will determine how much CU will continue to contribute to your monthly benefit premiums.

Normal retirement

Employees who qualify will receive 100% of the university contribution toward monthly benefit premiums.

Early retirement

Employees who qualify will receive a prorated percentage of the university contribution toward their monthly benefit premiums.

See page 13 of the [Retiring from CU: 401\(a\) Participants booklet](#) ^[2] for full details on determining your years of services and calculating your premium rate.

Faculty Retirement Agreements

The University of Colorado Faculty Retirement Agreements allows the chancellor of each campus to authorize retirement incentives designed to give participants of the CU 401(a) Retirement Plan incentives and options for transitioning into retirement. [Please review APS #5016](#) for full details. ^[3]

Groups audience:

Employee Services

Right Sidebar:

ES: Benefits & Wellness - Retirement Contact

Source URL: <https://www.cu.edu/employee-services/benefits-wellness/current-employee/retirement-plans/retirement-ready/retiring-cu>

Links

[1] <https://www.cu.edu/employee-services/benefits-wellness/current-employee/retirement-plans/retirement-ready/retiring-cu>

[2] <https://www.cu.edu/docs/401a-retirement-ready-booklet-and-checklist>

[3] <https://www.cu.edu/ope/aps/5016>