

Retiring from CU for PERA participants ^[1]

After a lifetime of hard work, you can see retirement on the horizon.

The University of Colorado wants its employees to enjoy secure retirements, and a well thought-out plan is key to your success. That's why we've provided resources to begin your planning 3-5 years prior to the date you plan to retire. These will help you proceed confidently on your personal pathway to retirement.

Learn about the details of your PERA Retirement Plan and instructions on the retirement process.

Retiring from CU booklet and checklist for PERA 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

Four factors determine your eligibility to become a CU retiree:

1. **Age**
You must be a minimum of 50 years of age.
2. **CU years of service**
You must have at least 5 years of qualified service with CU.
3. **PERA requirements**
You must meet PERA's age and years-of-service requirement and officially retire with PERA. If you elect to receive a lump-sum distribution from PERA or postpone receiving your retirement pension until a later date, you will be resigning (not retiring) from CU and ineligible for CU retiree benefits.
4. **Medicare**
Medicare-eligible CU PERA retirees, spouses and dependents are NOT eligible for CU retiree medical and dental benefits. Contact an Employee Services benefits professional at 303-860-4200, option 3, or email benefits@cu.edu for more information.

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 non-Medicare eligible retirees and their dependents. When the retiree, spouse or dependent becomes Medicare eligible, they are ineligible for CU medical and dental benefits. Consult PERA for benefit options if you are or become Medicare eligible.

- **University basic life insurance***

Your CU basic life insurance plan continues as a retiree. 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.

- **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.

*The life insurance policies have neither a cash value nor provisions for loans. Life insurance qualifies for portability or conversion.

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 to their money benefits premium payment.

Early Retirement

Employees who qualify will receive a prorated percentage of the university contribution to their

money benefits premium payment.

See page 13 of the Retiring from CU: PERA Participants booklet [2] for full details on determining your years of services and calculating your premium rate.

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-0>

Links

[1] <https://www.cu.edu/employee-services/benefits-wellness/current-employee/retirement-plans/retirement-ready/retiring-cu-0>

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