**RETIREMENT BENEFITS**

## *Benefit Services*

New Mexico State University

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**INFORMATION SHEET**

Employees who leave employment with NMSU may have options to continue certain benefit programs. Below is a list of current NMSU benefit programs and options for continuation.

Certain benefits may be continued through NMSU into retirement. Health and life insurance may only be continued into retirement if the employee meets the criteria to be considered an NMSU retiree and was enrolled in each plan ten (10) consecutive years immediately prior to retirement. NMSU reserves the right to revoke or amend any retiree benefits at any time.

Active employee benefits end as of the last day of the pay period in which employment ends, provided all premiums are paid. Retiree benefits begin the first day of retirement. Retirement always begins on the first day of a month.

**HEALTH INSURANCE – Blue Cross Blue Shield of New Mexico**

NMSU offers eligible retirees health insurance coverage in the form of a fully insured health plan through Blue Cross Blue Shield of New Mexico. After retirement, the University will continue to pay a portion of your premium. When the retiree reaches age 70, the university pays a smaller portion of the monthly cost of coverage. You may continue coverage only for dependents covered at the time of retirement. See the rate chart provided by Benefit Services for coverage options following retirement.

Retirees under the age of 65 and non-Medicare eligible will be enrolled in a preferred provider organization (PPO) plan. The plan covers both in network and out of network services for medical services and includes a prescription plan. Details regarding the plan provisions are available through Benefit Services, both online and in the office.

When the retiree or the retiree’s covered spouse/domestic partner reaches age 65, or if the retiree or retiree spouse/domestic partner are age 65 or older at the time of retirement, the covered individual will be placed on the Medicare Medigap Plan G. The Medicare Medigap Plan G requires the covered person be enrolled in both Medicare Part A and Medicare Part B as of the first day of the month in which the covered person turns 65 or the date of retirement, whichever is later. **If the retiree or spouse becomes Medicare eligible prior to age 65, it is the responsibility of the retiree/spouse to contact NMSU Benefit Services to enroll in the Medicare Medigap Plan G. Failure to do this may result in cancellation of coverage.**

Prescription coverage for individuals covered on the Medicare Medigap Plan G is provided by Blue Medicare Rx. The Blue Medicare Rx prescription plan is a Medicare Part D prescription product that offers co-pay coverage during the gap. If the retiree or the covered spouse enrolls in another Medicare Part D prescription program, NMSU will be required to cancel the individual from the NMSU retiree prescription and medical program.  **If coverage is cancelled it cannot be reinstated**. A summary of benefits is available on each program through Benefits Services, both online and in the office.

A spouse/domestic partner enrolled on the plan may continue coverage after the retiree’s death by paying the full premium, unless the surviving spouse/domestic partner re-marries or enters into a new domestic partnership. If the surviving spouse/domestic partner re-marries/enters a new domestic partnership, coverage must be cancelled for the surviving spouse/domestic partner and any covered dependents. The re-married surviving spouse or the domestic partner in a new domestic partnership is responsible for notifying the Benefit Services department of the marriage/new domestic partnership and completing the appropriate disenrollment form.

New spouses of retirees acquired after retirement may be added to the plan under certain circumstances. The new spouse may not be added until one (1) year after the date of marriage. The retiree has 31 days from the 1-year anniversary of the date of marriage to enroll the new spouse by providing a copy of the marriage certificate confirming the date of marriage. The retiree will be responsible for paying the full premium for the new spouse’s coverage.

NMSU employees who do not choose coverage through the retiree health plan upon retirement will not be able to add medical/prescription coverage through NMSU at a later date. Retirees/dependents on the PPO plan may cancel coverage at any time. Coverage will end at the end of the month in which the cancellation form is received by NMSU Benefit Services. Retirees/dependents on the Medigap Plan G may cancel annually during the Medicare Open Enrollment cycle or with proof of enrollment in another medical plan or Part D prescription plan. **Once a retiree drops coverage for him/herself and/or family members, coverage cannot be picked up at a later date.** The only exceptions are as follows: Newborn and adopted children can be added to the health insurance plan within 31 days from birth or date of placement, with proof of birth or placement. Dependent children who lose coverage from Medicaid as a secondary coverage to Medicare can be added within 31 days of the loss of coverage, with proof of loss of coverage, provided the child is of an eligible age.

\*Note: Retirees will be sent a COBRA packet for medical insurance continuation options on the active employee health plan from the State of New Mexico Risk Management Division (RMD) through their third party Administrator, ERISA. Coverage is available for up to 18 months. **Retirees who elect coverage under the NMSU Retiree health insurance should not also elect COBRA coverage.**

**DENTAL – State of New Mexico**

There is no retiree dental coverage. Retirees and their dependents covered on the Dental Plan at the time of retirement will receive a COBRA notification from the State of New Mexico RMD through their third party administrator, ERISA, with options for continuation of coverage. Employees or dependents may keep dental under COBRA for up to eighteen (18) months. If you do not receive this notification within thirty (30) days of your last day of coverage, please contact the ERISA at 855-618-1800. The dental continuation form must be completed and sent with payment directly to ERISA.

**VISION – Vision Service Plan (VSP)**

There is no retiree vision coverage. Participants in the New Mexico State University Vision plan will be offered continuation of coverage through COBRA. COBRA notifications are sent directly to the employee’s last known home address from Stanley, Hunt, Dupree & Rhine. If notification is not received within 14 days of the last day of coverage, please contact Benefit Services at 575-646-8000 or e-mail benefits@nmsu.edu.

Participants also have the ability to apply for a private policy directly with VSP upon leaving employment with NMSU. To inquire about the private policy, please visit the VSP website at [www.yourvsp.com](http://www.yourvsp.com).

**FLEXIBLE SPENDING ACCOUNT – HEALTHCARE (Stanley, Hunt, Dupree & Rhine – SHDR)**

Participants in the healthcare flexible spending account have the option of continuing to contribute to the flex plan after employment ends, on a post-tax basis. The benefit of continued contributions after employment ends is access to pre-tax dollars already contributed during the plan year for services received after the last day of employment and before the last day of the plan year. Continuation of coverage with post-tax dollars is offered through COBRA. COBRA notifications are sent directly to the employee’s last known home address from Stanley, Hunt, Dupree & Rhine. If notification is not received within 14 days of the last day of coverage, please contact Benefit Services at 575-646-8000 or e-mail benefits@nmsu.edu

If COBRA is not elected, pre-tax dollars already contributed for the plan year will be available for reimbursement of eligible claims for dates of service that fall between the effective date of the plan or beginning of the plan year, whichever is later, and the last day of employment. Participants have 3 months from the last day of employment to submit eligible claims. Claims submitted late will not be paid and unused amounts will be forfeited.

**GROUP BASIC LIFE INSURANCE – Dearborn National**
Retirees enrolled in the Group Life and AD&D insurance program for the 10 consecutive years prior to retirement will be given the option to continue a basic $10,000 life insurance policy through NMSU at the group discounted rate. The amount of coverage the employee has prior to retirement, minus the $10,000 policy, can be converted to a private policy directly with the carrier.

Retirees may convert to the individual term life policy without medical examination. The premium rates are determined by the insurance carrier and are based on age and type of policy desired.  To exercise this option, retirees must complete the conversion request form and submit the form, and payment, to the insurance carrier within thirty-one (31) calendar days after the last day of coverage on this plan. The policy only covers basic life without the AD&D rider.

**VOLUNTARY LIFE INSURANCE – Dearborn National**
Retirees may convert to an individual term life policy without medical examination. The premium rates are determined by the insurance carrier and are based on age and type of policy desired.  To exercise this option, retirees must complete the conversion request form and submit the form, along with payment, to the insurance carrier within thirty-one (31) calendar days after the last day of coverage on this plan.

**VOLUNTARY AD&D LIFE INSURANCE – Dearborn National**
Employees covered by the voluntary AD&D life program do not have a conversion option. AD&D life coverage will end the last day of employment.

**LONG TERM DISABILITY – Dearborn National**
Employees covered by the long term disability program do not have a conversion option. Long term disability participation will end the last day of employment. If the employee/retiree is collecting long term disability benefits/payments at the time of retirement, the retiree must contact Dearborn National to notify the carrier about the retirement income he/she will be receiving upon retirement. Disability benefits may be reduced.

**CRITICAL ILLNESS – AFLAC**

Participants in the critical illness program may elect to continue coverage after employment ends by sending payments directly to AFLAC. Employees interested in continuing their policy should contact AFLAC Customer Service directly at (800) 433-3036 within 31 days of leaving employment.

**LONG TERM CARE - GENWORTH**

Participants in the long term care program may elect to continue coverage after employment ends. Payment is already established as a direct bill, so no further forms are required to continue coverage. Employees simply need to continue payments.

Employees not already enrolled in the long term care program may request to enroll after retirement. Restrictions may apply. Please consult the benefits website for details.

**ADDITIONAL RETIREMENT BENEFITS**

Employees with 10 years or more of regular, consecutive, service immediately prior to retirement are entitled to the privileges listed below at New Mexico State University. The information listed below is a general overview. **Please note that some of the discounted benefits may be taxable.** NMSU reserves the right to revoke or amend any of these benefits at any time.

\*Spouse also receives this benefit.

Discounts on the following events or services:

* Theatre department plays\*
* AggieFit Membership\*
* Tennis Center\*
* Golf Course\*
* Athletic events – limited to season passes\*

Other benefits include:

* Library services (privileges same as employee)\*
	+ **A LOST PROCESSING FEE OF $15.00 PER BOOK WILL ACCRUE WHEN A BOOK BECOMES 6-WEEKS OVERDUE.**
* Retiree Tuition Remission – covers tuition amount up through a full load of classes per semester/session (fees charged outside the tuition amount and other costs associated with being a student are not covered by the tuition remission benefit and are the responsibility of the student/retiree)
	+ Spouse may take one free course if retiree is not taking any free courses\*
* Dependent Tuition Program for dependents under age 25 and unmarried
* University e-mail address used from the MyNMSU account.
* University retiree identification cards. The card will mailed to your home address after your date of retirement.
* Spouse receives laminated ID card identifying him/her as the spouse of a retiree to access discounts\*
* Ten percent (10%) bookstore discount (regular priced items in stock in store, excluding textbooks, special orders, code books, classical alumni rings, computer software, computer hardware, periodicals, stamps, health & beauty aids, food snacks and beverages)\*
* NMSU parking permit, subject to fees and regulations applicable to employees.

Faculty

* Office or work facilities for *emeritus faculty only*; if available, requested and approved. Contact your department for more details.
* Eligibility to attend the Faculty Senate as visitors