

UWHC Benefits Post-Retirement

Health Insurance

- Health Insurance will end at the end of the month following your retirement.
 - This is done automatically
 - No additional paperwork required
- Following the termination of your health insurance through UWHC, health insurance may continue through the conversion of your sick leave.

Sick Leave Conversion

If **covered by a UWHC State sponsored health plan** at time of retirement & taking an **immediate annuity**:

- Your sick leave balance will be converted to a dollar amount using your highest hourly rate under state service.
- This sick leave account can then be applied toward the Retiree State Health monthly premium
 - Immediately, or
 - In future (if you escrow the account because you have other comparable coverage)
- Most retirees with at least 15 years of Continuous Service are eligible for additional, supplemental sick leave credits.

Sick Leave

- Accumulated Sick Leave Conversion Credits (ASLCC) program
 - Each sick leave hour converts to your highest hourly earnings while covered by the Wisconsin Retirement System (WRS)
- Supplemental Health Insurance Credit Conversion (SHICC) program
 - Provides matching of sick leave hours based on years of adjusted continuous service
 - Match up to ASLCC hours
 - 52 hours through 24 years
 - 104 hours for 25+ years

Sick Leave

- Example:
 - Adjusted Continuous Service: 16 years
 - Current Sick Leave Balance: 800 hours
 - Highest hourly earnings under WRS: \$20
 - ASLCC Conversion: \$16,000
 - SHICC Conversion: \$16,000
 - Total to pay retiree health insurance through ETF: \$32,000

Retiree Health Insurance

- You owe the **full monthly premium** for the Retiree State Health coverage (you are no longer eligible for the employer contribution)

- Average monthly cost:
\$700 for Single, \$1,700 for Family
- There is a premium reduction if age 65+ and on Medicare Parts A & B.

HEALTH PLAN 2018 TOTAL PREMIUM RATES

Form Number: et-2107prt

State of Wisconsin Employees, Continuant & Retirees without Medicare

(View Medicare rates.)

Monthly Premium Rates (in dollars)

Health Plan Name	Overall Performance Rating	IYC Health Plan		IYC High Deductible Health Plan		Non-Medicare Retiree with HDHP Family Coverage and a Medicare Dependent ¹	
		With Dental Individual / Family	Without Dental Individual / Family	With Dental Individual / Family	Without Dental Individual / Family	With Dental	Without Dental
Dean Health Insurance	★★★★★	672.54 / 1,655.56	643.50 / 1,582.96	584.84 / 1,436.36	555.80 / 1,363.76	1,016.72	958.64
Dean Health Insurance-Prevea360	★★★★★	736.08 / 1,814.42	707.04 / 1,741.82	639.44 / 1,572.88	610.40 / 1,500.28	1,124.34	1,066.26
Group Health Cooperative of Eau Claire	★★★★★	806.88 / 1,991.44	777.84 / 1,918.84	700.42 / 1,725.30	671.38 / 1,652.70	1,183.44	1,125.36
Group Health Cooperative of South Central Wisconsin	★★★★★	657.44 / 1,617.82	628.40 / 1,545.22	571.84 / 1,403.80	542.80 / 1,331.20	1,024.48	966.40
HealthPartners Health Plan	★★★★★	763.78 / 1,883.72	734.74 / 1,811.12	663.28 / 1,632.46	634.24 / 1,559.86	1,061.42	1,003.34

Benefit End Dates

Last Day of the Month in which you Retire

- EPIC Benefits+
- Supplemental Delta Dental
- VSP Vision

Benefit End Dates

Last Day of the Month in which you Retire

- Life Insurances
 - State Group Life Insurance
 - Prior to age 65, maintain same coverage, premiums can come out of monthly annuity
 - Once turn age 65, receive 75% of basic coverage free
 - Age 65+, receive 50% of basic coverage free
 - Dependent coverage ceases at end of month in which you retire
 - UW Employees, Inc.
 - Supplemental Life Insurance
 - Accidental Death & Dismemberment (AD&D)

Benefit End Dates

Date of Retirement

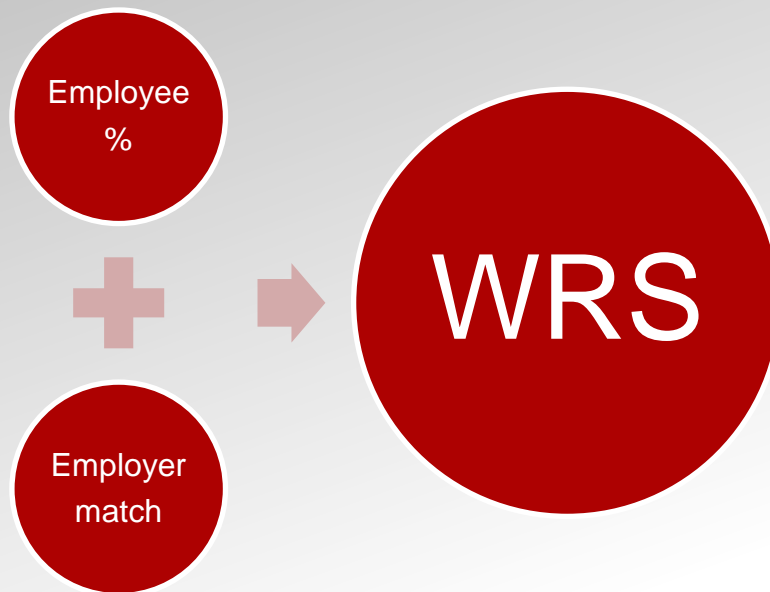
- All spending accounts
 - Health Care Flexible Spending
 - Dependent Care Flexible Spending
 - Limited Purpose Flexible Spending
 - Health Savings Account
- Income Continuation Insurance

Wisconsin Retirement System (WRS)

What is the WRS?

- Administered by: Employee Trust Funds (ETF)
 - www.etf.wi.gov
 - (608) 266-3285
- Provides a benefit in the event of:
 - Separation
 - Retirement
 - Disability
 - Death

Wisconsin Retirement System (WRS)



- State employees who meet eligibility *must* participate per Wis. Stat. § 40.22
- Pretax payroll deduction based on employee's gross State earnings
 - 2018 employee % = 6.7
 - Employer match
 - UWHC also contributes 1.2% to fund sick leave conversion program

Wisconsin Retirement System (WRS)

- Invested by:



- www.swib.state.wi.us
- (608) 266-2381
- Employees may make additional after-tax contributions into WRS
 - Certain maximums apply
 - Learn more: www.etf.wi.gov > search: ET-2123

Wisconsin Retirement System (WRS)

What affects my WRS annuity?

Formula

- Years of creditable service
- Final average earnings
- Formula factors
- Age Reduction*
- Variable adjustment*

*if applicable

Money Purchase

- Account balance
- Age

Wisconsin Retirement System (WRS)

Calculate (unofficially) your own future annuity:

www.etf.wi.gov



Retirement estimates are also found at the bottom of the Annual WRS Statement of Benefits

Wisconsin Retirement System (WRS)

What are my annuity options?



www.etf.wi.gov/videos/wrs_annuity_payment.htm

Wisconsin Retirement System (WRS)

How do I request my annuity application?

Choose your preferred method:

1. Complete ETF's online form: www.etf.wi.gov > Members > Request Your Retirement Benefit Estimate
2. Print out and mail to ETF a paper request form: www.etf.wi.gov/publications/et4207.pdf
3. Call ETF: (608) 266-3285

It can take ETF up to 6 weeks to create your application

Wisconsin Retirement System (WRS)

How do I begin my WRS annuity?

- Be vested in the WRS
- Be at least 55 years of age
- Provide ETF your completed annuity application
- Have a valid termination from your WRS employment

Wisconsin Retirement System (WRS)

When should I begin my WRS annuity?

Optimal dates differ by employee. Consider:

- Is your annuity higher under the Formula or Money Purchase calculation? What are this year's returns?
- Are you planning to retire at a specific age or as of a particular employment anniversary date?
- How many WRS Creditable Years have you earned or Continuous Years have you worked for the State?
- Would it be helpful if your health insurance continued another month at the employee rates?

Supplemental Retirement Plans

Will my WRS annuity be all the retirement income I need?

The WRS pension was designed to replace 60-80% of a full career employee's pre-retirement gross earnings when *combined with Social Security income*.

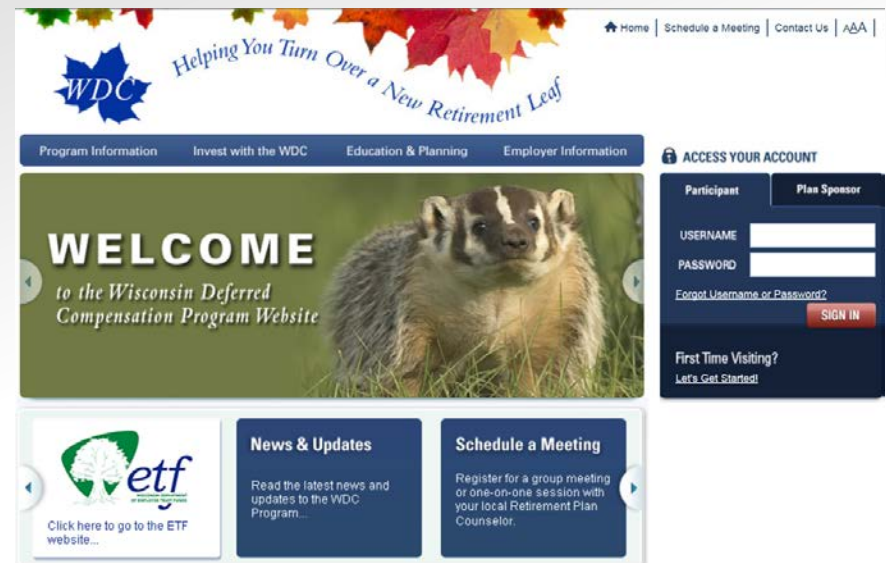
Conlin, R. Helping Your Future Self. www.etf.wi.gov.

WRS News Online. Vol 3, No. 1 – January 2017

Supplemental Retirement Plans

- Tax-Sheltered Annuity (TSA)/403(b)
- Wisconsin Deferred Compensation (WDC)/457(b)

– <https://wisconsin.gwrs.com>






Supplemental Retirement Plans

	WDC/ 457(b)	TSA/403(b)
Payroll Option	Flat \$ Amount	Flat \$ Amount or Percentage
Pre-Tax	Yes	
Post-Tax (Roth Option)	Yes	No
Vendor Options	One	Multiple
Annual Limit	\$18,500 under age 50 (each plan)	
Catch-Up Contributions	\$6,000 if age 50+ by December 31, 2018 (total \$24,500)	
Enrollment Opportunity	Enroll/Make Changes At Any Time	
Early Withdrawal Penalty if not age 59 1/2	No	Yes
Accepts Rollovers	Yes	
Enrollment Info	App on U-Connect or contact WDC	Contact Vendor

Retirement Planning Resources

- U-Connect
 - Depts & Programs > Human Resources > HR Calendar
 - Fidelity
 - Contact them at 800.343.0860
 - Offers Retirement Planner assistance to all UW Health employees
 - Schedule a free 1:1 appointment 800.642.7131 or register online: www.fidelity.com/atwork/reservations

HUMAN RESOURCES	August	
HR ADMINISTRATION	Calendar small August 14: On-site appointments with Fidelity representatives available to UWMF employees. More information and sign up here.	
HR HEADLINES	 August 15: On-site appointments with Fidelity representatives available to UWMF employees. More information and sign up here.	 August 15: Annual Performance Reviews due. More information
HR CALENDAR	 August 15: On-site, individual appointments available with Wisconsin Deferred Compensation. More information and sign up information here.	
HR VIDEO SERIES		

Additional Resources

- Learn more about the Sick Leave Conversion Program:
 - www.etf.wi.gov > Forms and Publications > Sick Leave Conversion Credit Program ([ET – 4132](#))
- Other ETF resources that may be of interest:
 - www.etf.wi.gov > Forms and Publications > WRS Guide to Retirement ([ET-4133](#))
 - www.etf.wi.gov > Forms and Publications > Calculating Your Retirement Benefits ([ET – 4107](#))
 - www.etf.wi.gov > Forms and Publications > Wisconsin Public Employers Group Life Insurance Program ([ET – 2101](#))



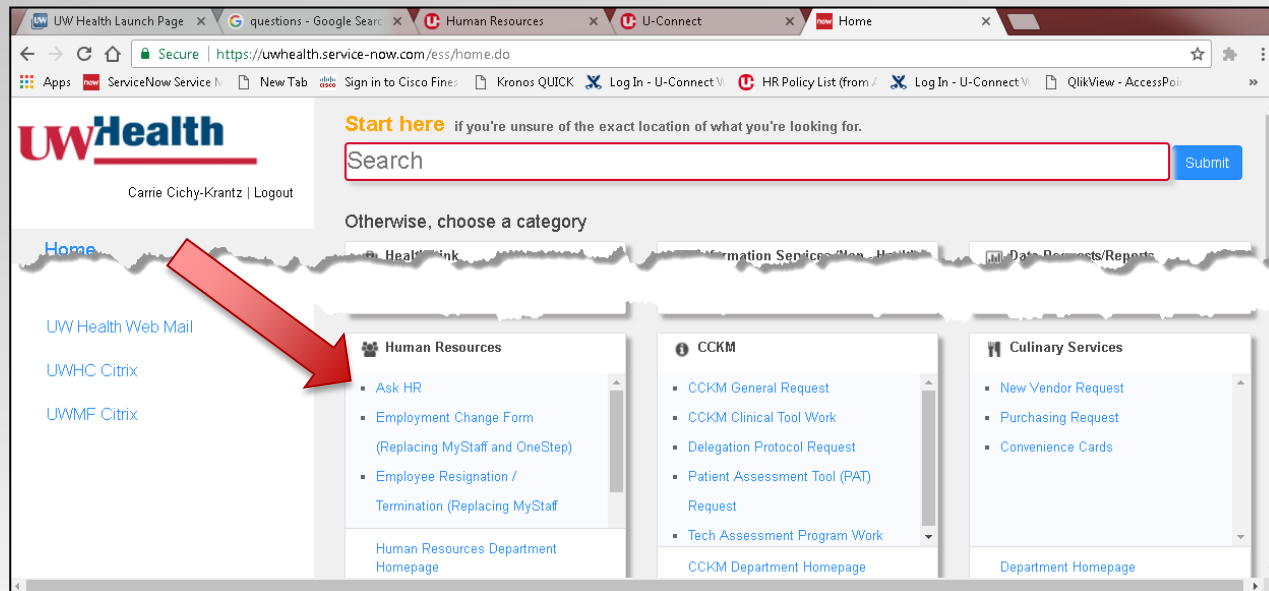
Additional Resources

- U-Connect
 - Depts & Programs > Human Resources > Benefits > Life Events (UWHC) > [Retirement](#)
 - Benefit Information
 - Retirement Checklist
 - Depts & Programs > Human Resources > Benefits > [Personal Financial Well-Being](#)



HR Service Center Contact Information

- Submit Questions/Forms – ServiceNow



- Phone: 608-263-6500
- Fax: 608-263-5778