

UC PAYOUT AND DEFERRAL OPTIONS, RE-EMPLOYMENT AND OTHER BENEFITS

JESSICA TIPTON | ASST. DIRECTOR BENEFITS, CENTRAL HR BENEFITS

PAYOUTS

SICK AND VACATION

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ACCRUED SICK HOURS

- Hired after 7/1/1977: 25% of accrued sick hours to a maximum of 240 hours
- Issued 30 days following retirement

ACCRUED VACATION HOURS*

- Maximum of 528 hours allowed
- Issued 30 days following retirement, provided separation clearance form is received within two weeks of retirement
- *Applies only to 12-month faculty and librarians

ADDITIONAL RETIREMENT SAVINGS OPTIONS

- UC offers pre-tax and post-tax voluntary retirement accounts, in addition to the mandatory STRS or ARP plans
- All voluntary plans are comprised of only employee funds, and are vested immediately
- UC offers 403(b) accounts and 457 (b) accounts

403(B) AND 457(B) ACCOUNTS

- Both plans offer pre-tax and post-tax (Roth) options
- You may enroll in these plans anytime throughout the year, and may update or pause contributions anytime throughout the year
- Changes will reflect within 1-2 pay cycles
- You may change your 403(b) provider anytime
- The 457(b) is offered through Ohio Deferred Compensation
- You are eligible to contribute to both the 403(b) and 457(b) plans, as they have separate IRS limits

2025 MAXIMUM CONTRIBUTIONS

	403(b) Pre-tax and Roth Combined	457(b) Pre-tax and Roth Combined
Base maximum	\$23,500	\$23,500
Additional Catch-up Allowed for those over 50	\$7,500	\$7,500
Total Allowed for 50+	\$31,000	\$31,000

DEFERRAL OF SICK/VACATION PAYOUTS

- You may defer all or a portion of the sick and vacation payouts to into a tax deferred 403(b) and or/ 457 (b), up to the IRS limits. You may also elect to defer into the Roth options, but you will not see any tax savings at the time of deferral.
- If you would like to defer your payouts, you must set up your voluntary accounts 60 days in advance of your payout, and have one normal payroll contribution of at least \$5 for the 403(b) plan or \$30 for the 457(b) plan contributed before your deferral.
- The 457 (b) plan allows a Traditional catch up of up to \$47,000. Please contact Ohio Deferred Comp to determine your eligibility.
- Instructions for opening a 403(b) and a 457(b) account can be found on Bearcats Landing [Supplemental Retirement Savings](#)

HOW TO DEFER PAYOUTS TO A 403(B) ACCOUNT

- Log in or Register at your Fidelity NetBenefits app or website
- Select your voluntary 403b plan (Plan number 51408) and select your vendor of choice (Fidelity, TIAA, VOYA, AXA/Equitable and select your contribution amount
- The final step is to complete the Sick/Vacation Payout Deferral form using your retirement date, a monthly payroll date of one month after you retire and enter the amount you wish to defer
- The electronic form can be found on the HR Forms page on Bearcats Landing

RE-EMPLOYMENT AFTER RETIREMENT

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RE-EMPLOYMENT GUIDELINES

- Retirees from STRS and the ARP must observe a 60-day break in employment prior to returning to active service, in order to avoid reduction of initial retirement benefits.
- Grandfathered Retirees (those hired prior to 1977) do not have to observe the 60-day break in service.
- If you are re-employed to UC following your retirement, it is mandatory to contribute to a retirement plan. If you are rehired in a part-time position, you will be required to contribute to STRS, and the current contribution rate is 14%.

BENEFITS FOLLOWING RETIREMENT

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MEDICAL/DENTAL BENEFITS

- ARP plan does not offer health insurance.
- COBRA may be continued for up to 18 months.
- Medicare Eligible individuals can sign up for Medicare/Supplemental plans (Medicare requires individuals sign up for Medicare parts A and B and purchasing supplementals at least 4 months prior to the date your insurance coverage will end).
- Humana Medicare Advantage is available (1-800-824-8242).
- State Pension retirees may be able to access healthcare through STRS or OPERS.

HEALTH SAVINGS ACCOUNT

- If you are enrolled in the HDHP with HSA plan at the time of retirement, you will want to keep in mind you should not participate in Medicare while enrolled in the HSA plan. The IRS prohibits the funding of an HSA account while an employee is enrolled in any part of Medicare. You may waive Medicare coverage until you are ready to retire, and then apply at least 3 months before your coverage from UC ends.
- Any remaining funds in your HSA account can be used for future healthcare expenses.

LIFE INSURANCE

- Coverage ends the last day of the month in which you retire.
- You may elect to port or convert life insurance for yourself, spouse and dependents within 31 days after retirement.
- Contact Securian at 1-866-293-6047 to request the application form and a quote on the converted rates.

ADDITIONAL RESOURCES

- Social Security Administration
 - www.SSA.gov
 - 1-800-772-1213
- Medicare
 - www.Medicare.gov
 - 1-800-633-4227
- Ohio Senior Health Insurance Information Program (OSHIIP)
 - www.insurance.ohio.gov
 - 1-800-686-1578
- AllOne Health Employee Assistance Program
 - 1-800-227-6007

UC RETIREMENT BENEFITS

- Athletic and CCM events tickets
- Bookstore discount
- Campus Recreation Center/Fitness Center
- Facilities Rental
- Retiree Identification Card
- Parking
- Tuition Remission for self/spouse/eligible dependents
- The Faculty Club offers continued membership for free for those who were members in the 5 years preceding the retirement date.

UC EMERITI BENEFITS

- Emeriti Organization
- Emeriti Parking (must have active parking at the time of retirement and will be able to park in the specific garage used prior to retirement, as well as an additional 3 hours of parking per day at other garages where cash parking is available)
- Invitations to academic events
- Library privileges same as active faculty
- May participate in academic processions
- UC directory updated with Emeritus/Emerita title
- UC email account

OSHER LIFELONG LEARNING INSTITUTE (OLLI)



- Olli is a fabulous way to stay connected with other intellectually curious adults!
- Offerings include classes, outings and social events for adults aged 50+
- Taught by UC Emeriti and others, including professionals from many fields and passionate hobbyists
- Includes options for history, art, music, literature, current events, science, technology, wellness and more!
- Low fees and convenient locations
- No tests or grades
- [Uc.edu/OLLI](https://uc.edu/OLLI)

QUESTIONS?

GRANDFATHERED RETIREE MEDICAL PLANS

- Medical options are available for those hired prior to 7/1/1977.
- Our Medicare eligible plan options include:
 - Comprehensive Medical Plan with prescription drug coverage for a monthly premium of \$1,044 (CMP)
 - Comprehensive Medical plan without prescription drug coverage for a monthly premium of \$328 (CMP-ND)
- If not Medicare eligible, we offer a Preferred Provider Organization (PPO) Plan for the monthly premium of \$1,949 (Note – this is not the same as the active Employee PPO plan).

GRANDFATHERED RETIREE DENTAL PLANS

- There are three options for retiree dental coverage. Plans and rates are below:

Plan	Retiree	Retiree +1	Retiree + Family
Basic	\$21.31	\$48.04	\$77.34
Comprehensive	\$37.29	\$79.55	\$125.52
Comprehensive plus Ortho	\$42.04	\$102.31	\$157.18

ENROLLING IN GRANDFATHERED MEDICAL/DENTAL PLANS

- Should you decide to enroll in either the medical or dental plans, or both, you would complete the Retiree Enrollment form and email to Benefits@uc.edu
- By enrolling in a grandfathered plan, you agree to allow UC to automatically deduct the monthly premium from your bank account. This requires the completion of the BenAccount Form, which must be returned with the enrollment form.
- You may request both forms by emailing Benefits@uc.edu.
- More information can be found on the Public site below
- <https://www.uc.edu/employees/hr/family-former-employees/uc-retirees.html>

THANK YOU

Please reach out with questions to Benefits@uc.edu