



Human Resources

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Retirement Checklist

Provided in the Retirement Checklist are the steps you will take when preparing for retirement.

Included are organizations you will need to speak with and forms you will need to complete.

Meeting with Human Resources is not required; but, if you would like a follow-up meeting please make sure to have gone through the entire checklist prior to the meeting.

- 1. There are two tasks you will need to take with your department to initiate your retirement:
 - A. Turn in a letter to your direct supervisor notifying them of your retirement, indicating the date of retirement.
 - B. Fill out a [Termination Leave Option Form](#) with your [Decentralized HR Representative](#). This form provides information on how you would like your unused sick and vacation time paid.
 1. **Sick Leave** - Employees will receive payment of 100% of the current salary rate for one-half of their current sick leave balance as of their termination date, with a maximum payout of 480 hours. Employees who provide fewer than two weeks' notice of their intent to resign, will be paid in a lump sum for one-half of their accrued sick leave. Other employees may elect a lump sum payment, or terminal leave. Employees who do not elect either option will be paid in a lump sum.

Vacation Leave - Staff employees will receive payment for 100% of the current salary rate for their unused vacation (up to a maximum of 352 hours) and are offered two options:

 - a. **Lump Sum** - Payment will be made at one time and the benefits will end at the end of the month when the employee's final workday occurs. Employees may want to check with their tax advisor regarding the tax implications if their payment will be larger than a regular month's pay.
 - b. **Terminal Leave** - Employees are entitled to be paid for their unused vacation in the form of terminal leave, or taking their unused vacation over time, which provides for continuation of their pay and benefits until the unused vacation is depleted. This may be especially important to employees who wish to maintain their health, dental, and life insurance as long as possible. If an employee has any paid time in a month, the insurance will continue through the end of that month. Payment for one-half of accrued sick leave (not to exceed 480 hours, with possible exceptions listed in the sick leave section above) may also be used in combination with vacation to extend terminal leave.

2. Retirees need to complete the Certification of Retirement from UW and turn it into HR.
- A. Employees need to sign and return the [Certification of Retirement Form](#) to Human Resources to show compliance with federal laws. Please mail to the Human Resources main office in Hill Hall room 339 or send by email to HRBenofc@uwyo.edu.
3. Retirees may want to initiate Social Security payments and Medicare Coverage.
- A. The Social Security Office in Cheyenne can be reached at 866-336-7580. They are the best individuals to speak to regarding Medicare and Social Security Payments. If you would like to enroll online, you can find information about both Medicare and retirement on the [Social Security website](#).
- B. If you are 65 or over, you have to enroll in Medicare Part A/B through the Medicare office by the time your employee insurance ends and your retiree insurance begins. Any insurance you choose as a retiree with the State of Wyoming will be a supplemental or secondary to your Medicare Part B. It will not be a replacement for your Medicare Part B. Medicare Part B will not be included in any insurance you purchase through the State of Wyoming or any part of what you may receive as a Board Retiree with the Sick Leave Conversion Benefit and you will have to enroll separately and pay the Medicare premium on your own. The State of Wyoming or the University will not be involved with enrolling you in Medicare or paying any Medicare premiums.
- C. If you are already participating in Medicare (part A and/or part B), please make sure to provide your Medicare ID numbers with your Health Benefit enrollments to Employees' Group Insurance. For further questions, please contact Employees' Group Insurance at 307-777-6835 or by emailing egi@wyo.gov.
4. Retirees will want to contact their retirement companies to initiate your monthly withdrawals. Regardless of whether you have elected Wyoming Retirement System or TIAA you will need to contact your retirement company to review and start your retirement withdrawals.
- Visit the [Wyoming Retirement System website](#) or call 307-777-7691
 - Visit the TIAA website or call 800-842-2776. To schedule an appointment call 800-732-8353.
 - If you have a 403(b) or 457(b) supplemental retirement plan, the contact for those vendors can be found on the [Payroll website](#).
5. Your UW access/email will be removed 24 hours after **last working day** or 24 hours after the term is finalized – whichever is first (unless you have a board benefit, in which case you would be eligible to keep your email access).
6. Some retirees have the option to continue their State of Wyoming Group Insurance Benefits if they desire and qualify. You can only continue benefits that you have held for the last year and dependents must have been on the plan for a least a year before retirement to be eligible to stay on the plan with you into retirement.
- A. To enroll in retiree coverage for health, dental, vision and life insurance you'll need to complete the [EGI Application for Retirees](#). This form can be turned into the Human Resources main office in Hill Hall room 327 or emailed to HRBenofc@uwyo.edu.
1. The rates for retiree coverage can be found [here](#).
 2. Employees qualify for retiree health coverage one of two ways:

- a. having four years of service and being over 50 years old, be eligible for State of Wyoming retirement benefits or TIAA and had coverage in effect for at least one year just prior to retirement;
 - b. or, having twenty years of service (regardless of age), be eligible for State of Wyoming retirement benefits or TIAA and had coverage in effect for at least one year just prior to retirement.
- B. To arrange for payment for your Health Benefits you will need to complete the [Summary Form](#). This form can be turned into the Human Resources main office in Hill Hall room 327 or emailed to HRBenofc@uwyo.edu
- 1. If you have Wyoming Retirement Systems for your retirement, the premium will be deducted from your check prior to you receiving it, if there is enough in the account to cover the premium. You will need to send EGI a check for the first month of insurance to cover the time needed to set up the deductions. EGI's address is located on the enrollment form.
 - 2. If you have TIAA for your retirement, employees can arrange to have the premium deducted by automatic withdrawal from your personal checking or savings account. Please fill out the [EGI direct pay form](#).
 - 3. If you qualify for board retirement, UW will cover half your life insurance premium, if you choose to continue this health benefit. You will need to fill out the [UW electronic fund transfers form](#) to provide your half of the premium to UW and UW will send their portion and the employee portion to Employees' Group Insurance. This is only for the life insurance portion of the premium. The remainder of your premiums still need to be arranged with Employees Group Insurance either through step 1 or step 2.

If you believe you meet the qualifications for Board Retirement before July 1, 2016, on or after July 1, 2016, please contact Cherise at claud@uwyo.edu. More information can be found in [UW Regulation 5-2](#).

Please know that the Sick Leave Conversion Board Benefit is a taxable benefit.

The appropriate Medicare and Social Security taxes will be withheld. This will be a one-time tax on your last paycheck. It is recommended that employees speak with a tax advisor regarding the future tax implications for the retirees.