Retiring from GW

Overview of Benefits Offered

2018
Retirement Eligibility

Age 55 with at least 20 years of continuous FTE service

Age 60 with at least 10 years of continuous FTE service

Age 65 with any number of years of service

FTE = Full-time equivalent
Retirement Savings Plan

- At retirement, all funds are available to you
- Before retirement, funds are available for In-Service Withdrawals
  - All 403(b) contributions available at age 59½
  - Matching contributions in 401(a) available at age 59½
  - Base contributions in 401(a) available at age 62
- Savings can remain in the plans until Required Minimum Distributions begin at age 70½
- Prior to your retirement, you should contact your investment provider(s) to request an analysis of the payment options available to you upon retirement
Suite of Benefits for Active Employees

- Medical
- Dental
- Vision
- Flexible Spending/Health Savings Accounts
- Health Advocate
- Castlight
- Basic and Supplemental Life Insurance
- Short Term and Long Term Disability Insurance
- Tuition Remission and Tuition Exchange
Retiree Benefits

- Medical
  - Pre-65
  - 65 and over
- Dental
- Vision
- Health Advocate
- Basic Life Insurance
- Tuition Remission and Tuition Exchange
Group Insurance

- Active employee medical, dental and vision insurance continue until the end of the month in which the employee retires.

- Employees may elect retiree plans effective the first of the month following retirement.

- Please allow time for your enrollment and transition.
Dental and Vision Insurance

- All retirees who have dental or vision insurance through GW may continue coverage through retiree plans with identical structure and cost to the active employee plans.

- This insurance can be continued for as long as desired.

- If this insurance is dropped, it can be added again during a future annual open enrollment period.
Medical Insurance: Under 65

- Retirees and dependents under age 65 may enroll in the GW Retiree Health Savings Plan (HSP)

- The GW Retiree HSP is a high deductible health plan (HDHP)

- You will be eligible to open a Health Savings Account (HSA) at any institution you choose
Medical Insurance: 65 and Over

- GW offers the services of Via Benefits (formerly OneExchange), a company that helps with the selection of individual Medicare supplemental and a Medicare Part D prescription plans on the retiree exchange.

- In order to elect a plan through ViaBenefits, retirees and spouses age 65 and over must have Medicare Parts A and B.
Health Advocate

 Retirees enrolled in the GW Retiree HSP or in a supplemental plan through Via Benefits remain eligible for the Health Advocate benefit

 Health Advocate can help you find providers, understand and appeal claims, compare plans and more

 Available to you, your spouse and your dependent(s)
Life Insurance

- Active employees receive group term life insurance in an amount equal to their annualized salary rounded up to the next $1,000 increment.

- At date of retirement, the benefit will reduce to 80% of the pre-retirement amount, rounded up to the next $1,000 increment.

- Benefit continues to reduce annually, at a rate of 20%, until it reaches $2,500. Benefit will reduce to $2,500 at age 70.

- Premiums continue to be paid by GW, and the imputed value of premiums for coverage over $50,000 will continue to be taxable to the retiree.
Tuition Benefits

- Retirees with more than 10 years of full-time service retain benefits for themselves, their spouse or domestic partner and their eligible dependent(s)

- Retirees with less than 10 years of full-time service retain tuition benefits for themselves. Spouse or domestic partner and eligible dependent children will remain eligible if they are already using the benefit at the time of retirement.

- Eligible dependents of retirees may also participate in the Tuition Exchange Program on a space available basis
How Do I Retire From GW?

- Visit the GW Benefits Retirement Website: benefits.gwu.edu/retirement
- Download and read the Retirement Planning Guide
  - Questions? Contact GW Benefits. Appointments are available upon request
- 90 days prior to retirement:
  1. Contact your Social Security office
  2. Call your local Medicare offices and begin Medicare enrollment
     a) **Age 65 and older:** contact Via Benefits for Medicare supplemental plans
     b) **Age 64 or younger:** Review the GW Retiree HSP Plan
  3. Make an appointment with your retirement provider (TIAA or Fidelity Investments)
  4. Inform your supervisor of your approaching retirement
GW Benefits Retirement Website

benefits.gwu.edu/retirement

Retiring from GW

Are you eligible to retire from GW?

Regular staff, faculty and research personnel are eligible for retirement under the following circumstances:

- Reach age 65
- Reach age 55 with a minimum of ten (10) years of continuous full-time service
- Reach age 55 with a minimum of twenty (20) years of continuous full-time service

If you are not sure how many years of service you have completed with GW, please contact your department. If you are preparing to retire, review our steps to retire to know who to contact and when.

Retirees remain eligible for benefits from GW. The Health and Welfare Plan SPD for Retired Employees (PDF) describes each of the benefits offered, including medical, prescription, dental, and life insurance. The Retirement Planning Guide (PDF) describes how these benefits may continue in retirement. Health Advocate has provided a Planning for Retirement one-page (PDF) that lists resources regarding planning for long-term healthcare costs and related financial topics during retirement.

Preparing for Retirement

Timeline

At age 55, you are eligible to make catch up contributions to the GW Supplemental Retirement Plan (403(b) Plan). A catch up is also available for the Health Savings Account (HSA) if you are participating in the GW Health Savings Plan.

At age 54, you are eligible for in-service withdrawal from your 403(b) Plan account and from any matching contributions in your 403(b) Plan account.

At age 62, you are eligible for in-service withdrawals from any basic contributions in your 403(b) Plan account.

At age 64 or 65 months, you will be eligible to apply for Medicare. If you are still working for GW and covered under a GW medical plan, you do not have to enroll in Medicare until you plan to retire.

Approximately 30 days prior to retirement, contact local Social Security and Medicare office if retiring at age 62 or older. This is the time to arrange for the start of your Social Security Retirement Income. You can call for an appointment at 1-800-772-1213. You can find more information as well as a local office locator at the Social Security Administration home page, located at www.ssa.gov.

Approximately 30 days prior to retirement, make an appointment with your retirement investment representative. The purpose of this meeting should be to clarify any questions you may have about your accounts including current fund allocations, accumulated balances, and distribution options.

If you are a Staff member, inform your supervisor of your retirement approximately 90 days in advance. If you are a Faculty member, please contact Faculty Personnel or your Department Chair to discuss your approaching retirement.

At age 65, if you are no longer working for GW you must request (and pay) Required Minimum Distributions (RMD’s) from your 403(b) and 403(b) accounts.

Life Insurance

Group Basic Life and Accidental Death/Disability (AD&D)

Active and retired staff receive group term life insurance at no cost to their annualized salary, limited to the highest insured dollar amount. The maximum amount of coverage is $10,000.

The group accidental death/disability plan terminates on your last date of employment and is not available after retirement.

More information on Group Basic Life and Accidental Death/Disability (AD&D) insurance is available in the Planning for Retirement Guide (PDF). View the Life section.

Optional Group Term Life Insurance

If you elected additional (cost-share) coverage for yourself or your dependents, your coverage will terminate on your last day of employment.

Contact: Lifetime, Inc. 800-767-2129

Universal Life

For participants in the Universal Life insurance plan, coverage terminates on the last day of the month in which you retire. Current participants are eligible to continue the policy following retirement. If you wish to continue your Universal policy through Transamerica, please contact Transamerica Insurance Company within 60 days of retirement to retain your right to continue coverage.

Contact: Transamerica 1-800-485-3942
Contact Information

available in Retirement Planning Guide

<table>
<thead>
<tr>
<th>Contact Information</th>
<th>Plan Information (if applicable)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Medical</strong></td>
<td></td>
</tr>
<tr>
<td>UnitedHealthcare</td>
<td>Group #730193</td>
</tr>
<tr>
<td>Customer Service: 1 (877) 706-1739 • <a href="http://www.myuhc.com">www.myuhc.com</a></td>
<td></td>
</tr>
<tr>
<td>NurseLine: 1 (800) 846-4678</td>
<td></td>
</tr>
<tr>
<td>Via Benefits (formerly OneExchange)</td>
<td>1 (855) 232-5748</td>
</tr>
<tr>
<td><strong>Dental</strong></td>
<td></td>
</tr>
<tr>
<td>Aetna</td>
<td>Group #622758</td>
</tr>
<tr>
<td>1 (877) 238-6200 • <a href="http://www.aetna.com">www.aetna.com</a></td>
<td></td>
</tr>
<tr>
<td>Via Benefits (formerly OneExchange)</td>
<td>1 (855) 232-5748</td>
</tr>
<tr>
<td><strong>Prescription Drug</strong></td>
<td></td>
</tr>
<tr>
<td>CVS Caremark</td>
<td>Group #RX6475</td>
</tr>
<tr>
<td>1 (877) 357-4032 • <a href="http://www.caremark.com">www.caremark.com</a></td>
<td></td>
</tr>
<tr>
<td>FastStart for maintenance prescriptions:</td>
<td>1 (800) 875-0867</td>
</tr>
<tr>
<td>Via Benefits (formerly OneExchange)</td>
<td>1 (855) 232-5748</td>
</tr>
<tr>
<td><strong>Vision</strong></td>
<td></td>
</tr>
<tr>
<td>UnitedHealthcare Vision</td>
<td>Customer Service: 1 (800) 638-3120</td>
</tr>
<tr>
<td>Provider Location: 1 (800) 839-3242 <a href="http://www.myuhcvision.com">www.myuhcvision.com</a></td>
<td></td>
</tr>
<tr>
<td>Via Benefits (formerly OneExchange)</td>
<td>1 (855) 232-5748</td>
</tr>
<tr>
<td><strong>Enrollment Process, Premiums and Billing</strong></td>
<td></td>
</tr>
<tr>
<td>PayFlex</td>
<td></td>
</tr>
<tr>
<td>1 (800) 359-3291 • <a href="http://www.payflex.com">www.payflex.com</a></td>
<td></td>
</tr>
<tr>
<td>Via Benefits (formerly OneExchange)</td>
<td>1 (855) 232-5748</td>
</tr>
<tr>
<td><strong>Flexible Spending Accounts (FSAs)</strong></td>
<td></td>
</tr>
<tr>
<td>PayFlex</td>
<td><a href="http://www.payflex.com">www.payflex.com</a></td>
</tr>
<tr>
<td>PayFlex (for COBRA)</td>
<td><a href="http://www.payflex.com">www.payflex.com</a></td>
</tr>
<tr>
<td><strong>Health Savings Account (HSA)</strong></td>
<td></td>
</tr>
<tr>
<td>PayFlex</td>
<td><a href="http://www.payflex.com">www.payflex.com</a></td>
</tr>
</tbody>
</table>

Retirement Planning Guide

<table>
<thead>
<tr>
<th>Contact Information</th>
<th>Plan Information (if applicable)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retirement Plans</td>
<td><a href="https://benefits.gwu.edu/retirement-savings">https://benefits.gwu.edu/retirement-savings</a></td>
</tr>
<tr>
<td>Fidelity Investments</td>
<td>1 (800) 343-0860 • <a href="http://www.netbenefits.com/gwu">www.netbenefits.com/gwu</a></td>
</tr>
<tr>
<td>TIAA</td>
<td>1 (800) 842-2776 • <a href="http://www.tiaa.org/gwu">www.tiaa.org/gwu</a></td>
</tr>
<tr>
<td>The Equitable</td>
<td>1 (800) 248-2138 • <a href="http://www.equitable.com">www.equitable.com</a></td>
</tr>
<tr>
<td>Legal</td>
<td></td>
</tr>
<tr>
<td>Legal Resources</td>
<td>1 (800) 728-5768 • <a href="http://www.legalresources.com">www.legalresources.com</a></td>
</tr>
<tr>
<td>Basic and Optional Life and Accidental Death and Dismemberment (AD&amp;D) Insurance</td>
<td></td>
</tr>
<tr>
<td>Liberty Mutual</td>
<td>1 (888) 787-2129</td>
</tr>
<tr>
<td>Other</td>
<td></td>
</tr>
<tr>
<td>Health Advocate</td>
<td>1 (866) 695-8622 • healthadvocate.com/gwu</td>
</tr>
<tr>
<td>Tuition Programs</td>
<td>(571) 555-8382</td>
</tr>
<tr>
<td>Social Security Administration</td>
<td><a href="http://www.ssa.gov">www.ssa.gov</a></td>
</tr>
<tr>
<td>Medicare</td>
<td><a href="http://www.medicare.gov">www.medicare.gov</a></td>
</tr>
</tbody>
</table>
Questions?