

**St. Lawrence University**  
 Summary of Benefits for  
 Retired Faculty, Administrators, PCPSOA and Hourly Non-Union Staff

**Life Insurance:** Retirees must meet eligibility requirements to continue University-paid group life insurance after retirement. Retirees must have reached at least age 62 years, completed at least ten (10) years of service and were covered on the Plan the day prior to retiring. The value of the life insurance benefit is as follows:

Age 62- 64	1.00 x annual base salary (rounded to the nearest \$1000) on the day immediately preceding retirement
Age 65- 69	.67 x annual base salary (rounded to the nearest \$1000) on the day immediately preceding retirement
Age 70 +	\$5000.00

**Health Insurance:** Retirees must meet eligibility requirements to continue coverage on the Plan. Retirees must have reached at least age 62 years and have completed at least ten (10) years of continuous service as an active employee immediately prior to retirement and were covered by the Plan immediately prior to retirement.

Age 62-64	Retiree will remain on health plan (POMCO) as if still actively employed, free of charge. The monthly charge for dependents is the same as for active employees.
65+	POMCO plan becomes secondary to Medicare. Medicare is primary and POMCO would consider the balance after Medicare's payment. Retiree will need to enroll in Medicare Part A and B. The POMCO plan continues to provide prescription drug benefits the same as for active employees. Retirees who do not wish to maintain POMCO as their secondary insurer do have the option of maintaining only prescription drug coverage. Rates are as follows:

<b>2009 Retiree POMCO Rates</b>	<b><i>Mthly Premium</i></b>
<i>Single &lt;65</i>	\$0.00
<i>Family &lt;65</i>	\$339.88
<i>Single &gt;65</i>	\$130.96
<i>Family &gt;65</i>	\$262.97
<i>Single &gt;65 Rx Only</i>	\$23.60
<i>Family &gt;65 Rx Only</i>	\$60.08

**Dental Insurance:** Available through COBRA for 18 months after retirement. Rates are as follows:

<b>2009 MetLife Dental Rates</b>	<b><i>Mthly Premium</i></b>
<i>Single</i>	\$40.51
<i>Family</i>	\$117.57

**Retirement Plan:** Faculty and Staff are encouraged to contact either TIAA-CREF or Fidelity Investments (or both) directly to make retirement plan arrangements.

**Frozen Retirement Plan (SRP):** This "Early Retirement Plan" was frozen on October 5, 1990 and restated on January 1, 1991. Faculty and Administrative Staff hired prior to October 5, 1990 and still employed by the University on January 1, 1991 may be eligible for benefits under this plan. For details about the plan, including eligibility, vesting and accrual schedules, benefits and forms of payment, please contact the Human Resources Office.

**Dependent Tuition Benefits:** Dependent child benefit available the same as for active employees

**Bookstore Discount:** 15% discount to retirees

**Fitness Center:** Free membership to retirees and their spouses/domestic partners

**Computer Email Account:** Maintain email account on SLU computer system

**Access to Sporting & Cultural Events:** Most events are free-some play-off events require paid admission

**Employee Recognition Ceremony:** Recognized as a retiree at this annual event in April

**St. Lawrence University Directory:** Listed in the "Larry" as a retiree

**Invitation to Special Events:** Invitation to annual events, i.e. Christmas luncheon in December and the SLU Employee picnic in May