

**NC State University Phased Retirement Program  
Benefit Plan Continuation Options**

<b>Benefit Plan</b>	<b>Continuation Information</b>	<b>Payment Method</b>
<b>SmartChoice PPO Plan</b>	<ul style="list-style-type: none"> <li>• PRP participants who also retire are eligible for retirees' health coverage; dependent premiums are the same as if actively employed and are adjusted upon Medicare Part B enrollment</li> <li>• PRP participants who do not elect to draw a retirement benefit are eligible for coverage at the full cost via payroll deduction</li> <li>• A lifetime monthly annuity election is <b>required</b> for ORP retirees who wish to continue health benefits</li> </ul>	<ul style="list-style-type: none"> <li>• Dependent premiums are deducted from the monthly TSERS retirement payment;</li> <li>• ORP participants remit monthly dependent premiums to the health plan through direct bill or bank draft</li> </ul>
<b>TSERS or ORP Retirement Plan</b>	<ul style="list-style-type: none"> <li>• Contributions to TSERS or the ORP stop</li> <li>• If a 12 month faculty receives a leave payout in July, the 6% TSERS or ORP contribution will be made</li> </ul>	N/A
<b>Disability Income Plan of NC</b>	<ul style="list-style-type: none"> <li>• PRP participants are no longer eligible</li> <li>• There are no provisions for continuation</li> </ul>	N/A
<b>TSERS Death Benefit During Active Employment</b>	<ul style="list-style-type: none"> <li>• The benefit is payable for up to 180 days following the PRP effective date; there are no provisions for continuation</li> </ul>	N/A
<b>TSERS Retirees' Death Benefit</b>	<ul style="list-style-type: none"> <li>• TSERS retirees are given the option to purchase a \$10,000 death benefit</li> <li>• Information is sent directly to the retiree</li> </ul>	<ul style="list-style-type: none"> <li>• Premium is deducted from the monthly TSERS benefit</li> </ul>
<b>NCFlex Benefits Dental, vision, AD&amp;D, life insurance, critical illness, cancer plan and flexible spending accounts</b>	<ul style="list-style-type: none"> <li>• All benefits continue</li> <li>• Changes permitted during annual enrollment or qualifying event</li> <li>• Dependent coverage continues</li> <li>• After PRP, COBRA or portability options are available</li> </ul>	<ul style="list-style-type: none"> <li>• Payroll deduction</li> </ul>
<b>TSERS Dental and Vision Plans</b>	<ul style="list-style-type: none"> <li>• TSERS retirees are eligible for dental and vision coverage through the State Insurance Services office</li> <li>• Information is sent directly to the retiree</li> </ul>	<ul style="list-style-type: none"> <li>• Premiums are deducted from the monthly TSERS benefit</li> </ul>

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<b>MetLife Group Term Life Insurance</b>	<ul style="list-style-type: none"> <li>• Portability and conversion plans are available</li> </ul>	<ul style="list-style-type: none"> <li>• Premiums are remitted directly to MetLife</li> </ul>
<b>Liberty Mutual Voluntary Long Term Disability</b>	<ul style="list-style-type: none"> <li>• Plan participation ends</li> <li>• There are no continuation options for this plan</li> </ul>	N/A
<b>Standard Voluntary Long Term Disability</b>	<ul style="list-style-type: none"> <li>• Plan participation ends</li> <li>• Plan may be converted to an individual policy; request conversion kit from Benefits Office</li> </ul>	<ul style="list-style-type: none"> <li>• Premiums are remitted directly to the plan provider</li> </ul>
<b>Colonial Short Term Disability</b>	<ul style="list-style-type: none"> <li>• Plan can be continued while on the PRP</li> </ul>	<ul style="list-style-type: none"> <li>• Payroll deduction</li> </ul>
<b>Supplemental Retirement Plan 401(k)</b>	<ul style="list-style-type: none"> <li>• Plan participation ends</li> </ul>	N/A
<b>Supplemental Retirement Plans 403(b) and 457</b>	<ul style="list-style-type: none"> <li>• Contributions may be continued; annual maximum contribution limits apply</li> </ul>	<ul style="list-style-type: none"> <li>• Pre-tax 457</li> <li>• Pre and post-tax 403(b)</li> </ul>
<b>Hyatt Legal</b>	<ul style="list-style-type: none"> <li>• Plan participation may continue</li> </ul>	<ul style="list-style-type: none"> <li>• Payroll deduction</li> </ul>
<b>Long Term Care</b>	<ul style="list-style-type: none"> <li>• Plan participation may continue</li> </ul>	<ul style="list-style-type: none"> <li>• Payroll deduction</li> </ul>
<b>Travelers Insurance (Auto, Renters, Home Owners)</b>	<ul style="list-style-type: none"> <li>• Plan participation may continue</li> </ul>	<ul style="list-style-type: none"> <li>• Payroll deduction</li> </ul>
<b>Parking Permit</b>	<ul style="list-style-type: none"> <li>• No change during the PRP</li> </ul>	<ul style="list-style-type: none"> <li>• Payroll deduction</li> </ul>
<b>Miscellaneous Voluntary Deductions</b>	<ul style="list-style-type: none"> <li>• All Campus Card, Annual Funds, gym/locker fee, University Club, SECC, SEANC, SECU etc. continue</li> </ul>	<ul style="list-style-type: none"> <li>• Payroll deduction</li> </ul>