

**NC State University Phased Retirement Program
Benefit Plan and Payroll Deduction Continuation Options**

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

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