



RETIREMENT READY

Retiree Benefits Guide

CU 401(a) Retirement Plan Participants

2024-2025



IN THIS GUIDE

- Eligibility and costs
- Retirement appointment
- Transition to retiree benefits
- CU benefits offerings



University of Colorado

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EMPLOYEE SERVICES

University of Colorado Employee Services

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This document is a guide. It only briefly describes the benefits available at retirement through the University of Colorado for University of Colorado 401(a) Retirement Plan participants. Complete information on benefits eligibility, costs and coverage may be obtained from Employee Services or online at www.cu.edu/benefits. If there are any discrepancies between the information contained in this guide and the master plan documents (i.e., insurance carrier contracts), then the master plan documents will govern. Any applicable Employee Services policies and procedures or federal and state laws will also govern. The benefits described in this guide may be changed, modified or eliminated at any time.

CU 401(a) Retirement Ready and Retiree Benefits Guide

University of Colorado 401(a) Retirement Plan Participants

2024-2025 Plan Year

CU helps make retirement more secure with benefits coverage for eligible retirees, their spouses and their dependent children. This guide is for retirees who qualified for CU retiree benefits as 401(a) participants. Retiree medical plans, dental plans and life insurance for the plan year 2024-2025 are detailed in this booklet. Plans are subject to change each plan year.

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Part 1: Overview and Eligibility for CU 401(a) Retiree Benefits

Overview of CU 401(a) retiree benefits options

Retiree benefits currently include medical, dental and life insurance plans for qualifying retirees and their dependents. Below is a brief overview. Please refer to Part 2 of this guide and the [retiree website](#) for detailed information.

University medical and dental retiree plans: The university currently offers medical and dental plan options for retirees and their dependents whether they are non-Medicare eligible, Medicare eligible or a combination of both (one or more family members is Medicare eligible and the other(s) is not).

University basic life insurance*: You can elect to continue your CU Basic Life Insurance Plan. It is reduced to a \$3,000 benefit at the time of retirement. Accidental death and dismemberment coverage is not available as part of retiree basic life insurance.

University optional life insurance: If actively enrolled in optional life insurance at the time of retirement, you may elect to continue up to 25% of the benefit, not to exceed \$9,500. Accidental death and dismemberment coverage is not available as part of retiree optional life insurance. You may port or convert your policies by contacting our insurance carrier, The Standard Insurance Company, at 1-800-628-8600 within 31 days of your termination date. Certain restrictions may apply.

Two CU employees in one household: When two members of a household are employed and/or retired with the university and/or university affiliates:

- You and your dependents cannot be covered as both an employee/retiree and a dependent for any university medical and/or dental plan.
- A retiree may be insured as both a retiree and a spouse of an active employee up to a maximum combined optional life insurance benefit of \$500,000.
- Each parent employee/retiree may enroll in different plans and may enroll different dependent children under their coverage.

**The life insurance policies have neither a cash value, nor the provisions for loans. Active employee's life insurance policies may qualify for portability or conversion.*

Eligibility requirements

To determine eligibility for CU retiree benefits, Employee Services will consider your age and qualifying CU years of service:

- You must be at least 55 years of age, meaning you have reached your 55th birthday.
- You must have a minimum of five CU qualifying years of service.

Employee Services will determine your eligibility for regular versus early retirement based on the 75/70 formula. To estimate* if you qualify for regular retirement or early retirement, simply add your age plus your CU qualifying years of service together.

- If your age plus CU qualifying years of service equals 75 or more then you may* be eligible for **regular retirement** and receive 100% of the University of Colorado contribution towards retiree benefits.
- If your age and CU qualifying years of service equals 70-74, then you may* be eligible for **early retirement** and receive the University of Colorado pro-rated contribution towards retiree benefits.

Example 1: If you plan on being 58 when you retire, and your CU qualifying years of service are 18 years.

Calculate: $58+18=76$ – You would qualify for **regular retirement**.

Example 2: If you plan on being 64 when you retire, and your CU qualifying years of service are 7 years.

Calculate: $64+7=71$ – You would qualify for **early retirement**.

Example 3: If you plan on being 59 when you retire, and your CU qualifying years of service are 5 years.

Calculate: $59+5=64$ – You would NOT qualify for **regular or early retirement**.

*must be verified by Employee Services

CU qualifying years of service

When calculating your CU qualifying years of service, Employee Services will consider several factors:

- A service year equals each year you worked for the university in a benefits-eligible, 401(a) mandatory plan-eligible position that was 50% (20 hours per week) or greater.
- Eligible employment does not include years in a temporary or non-benefits eligible position or those less than 20 hours per week.
- A full year of service is calculated as such:
 - The minimum 5 years of service must be complete years (based on hire date).
 - After the completion of five years, the university rounds up to the next year of service provided you are six months or longer into the next retirement year.
 Example: If you worked 8 years 7 months, the university will round up to 9 years of service.
- Service years do not have to be consecutive.
- You may be asked to provide a letter from human resources verifying employment years if you worked and terminated prior to the year 2000.

Calculating retiree premiums

Regular retirement: If you meet the age and years of service requirement for regular retirement, CU will pay 100% of the employer portion of your CU retiree benefit monthly premiums. You, the retiree, will pay the retiree portion.

Example monthly premium: If you enroll as a retiree and add your spouse to the health plan below, the total cost of the monthly premium would be \$1,161.00. If you qualify for regular retirement, CU would contribute \$996.00 to the monthly premium, and you would be responsible for the remaining \$165.00.

Sample retiree rate sheet*

Health Plan	Total Rate	CU	Retiree
Retiree only	\$572.50	\$533.00	\$39.50
Retiree + Spouse	\$1,161.00	\$996.00	\$165.00
Retiree + Child(ren)	\$1,054.00	\$954.50	\$99.50
Family	\$1,650.50	\$1,435.00	\$215.50

*The rates displayed here are for illustrative purposes only.

Early retirement: If you meet the age and years of service requirement for early retirement, CU will pay a percentage of the employer portion of your CU retiree benefit monthly premiums. You, the retiree, will pay the remaining percentage plus the retiree portion.

Find your prorated CU contribution: Say you are 65 years old. According to the table you will need 10 years of service for regular retirement. You have 6 years of service. You have enough years to qualify for early retirement. In this example, you would divide your 6 years by the required 10 for a prorated amount of 60%*. This 60% will remain in effect for the duration of your retirement.

Example monthly premium for early retirement: If you enroll as a retiree and add your spouse to the health plan below, the total cost of the monthly premium would be \$1,161.00. If you qualified for early retirement with a prorated 60%, CU would pay 60% of the \$996.00, which equals \$597.60. You would be responsible for the remaining 40% (\$398.40) in addition to the retiree portion of \$165.00, totaling a monthly premium of \$563.40.

Sample retiree rate sheet**

Health Plan	Total Rate	CU	Retiree
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Family	\$1,650.50	\$1,435.00	\$215.50

*must be verified by Employee Services **The rates displayed here are for illustrative purposes only.

To determine your prorated CU contribution, divide your actual years of service by the number of years the table indicates you would have needed for regular retirement.

Regular Retirement	
Age at retirement	Minimum years of service
70+	5
69	6
68	7
67	8
66	9
65	10
64	11
63	12
62	13
61	14
60	15
55 – minimum age	20

Scheduling your appointment to retire

When you are two-to-three months from your target retirement date, it is time to set the retirement process into motion.

- Schedule a meeting with a benefits professional by calling **303-860-4200, option 3** to discuss your eligibility for CU retiree benefits, go over the medical, dental and life insurance plans available to you and your dependents, discuss any tax deferrals on your sick and vacation payout, and review the enrollment process and deadlines.
- Please notify your supervisor/department head since they need to process your final check and calculate any sick and/or vacation payouts.
- If you or your dependents are Medicare eligible at the time of retirement, you will need to contact Social Security/Medicare to start the process to enroll in Medicare Part A and Part B. Resources are available at <https://www.medicare.org>.

Failure to take action

If you are eligible for retiree benefits with the university and you do not take action to enroll in benefits within 31 days of your date of termination, the following defaults will apply:

- **Medical and dental:** Plans are waived for the remainder of the plan year. You are not allowed to enroll unless you experience a qualifying life change or until the next annual Open Enrollment period for a benefits effective date of July 1.
- **Basic life insurance:** Your basic life insurance will be waived and remain permanently waived.

Optional life insurance: This benefit will be waived and will remain permanently waived.

Transitioning to CU retiree benefits

Once your department terminates your active, benefits-eligible position, and you have completed all the paperwork necessary for retirement, you are now an official CU retiree. The following section walks you through what happens to your active benefits and introduces you to your retiree benefits.

Ending active employee benefits

All your **active employee benefits**, medical, dental, vision, short-term disability, long-term disability, basic and optional life insurance, accidental death & dismemberment, flexible spending accounts and retirement plans contributions **will end** on the last day of the month in which you retire. Certain benefits are eligible for continuation of coverage under [COBRA](#)^{*}. You will receive a [COBRA](#)^{*} packet from [ASI COBRA](#) (1-800-659-3035), our third party administrator, within 15 days following termination of your active position and benefits.

- **Medical and dental:** These benefits are eligible to continue under [COBRA](#)^{*}. However, if you are signing up for benefits through the university or another group insurer **DO NOT** sign up for [COBRA](#)^{*}. You cannot have COBRA **and** the CU retiree medical and/or dental plan.
- **Vision:** Vision coverage is eligible to continue under COBRA^{*}, and you may enroll once you receive your COBRA packet from ASI COBRA.
- **Health Care Flexible Spending Account (HCFSA):** You can incur expenses up to the last day of your active coverage for the full pledged amount. This benefit is eligible for continuation of coverage under [COBRA](#)^{*} until the end of the plan year^{**} on an after-tax contribution basis, provided there is a positive balance in your HCFSA account at time of retirement. For claims or other information, contact [ASIFlex](#) at 1-800-659-3035. Please remember that if you do not incur eligible expenses and/or file a claim for reimbursement by the deadlines, these funds will be forfeited.
- **Dependent Care Flexible Spending Account (DCFSA):** This benefit is not eligible for continuation under [COBRA](#)^{*}. However, you may be reimbursed for eligible expenses prior to your benefits ending date^{**} from funds remaining in your account at the time of your retirement. The deadline to send claims for reimbursement is November 15^{**} of the Plan Year. Please remember that if you do not incur eligible expenses and/or file a claim for reimbursement by the deadlines, these funds will be forfeited.
- **Health Savings Account (HSA):** If you have an HSA with the university, please contact our HSA third party administrator, [Optum Bank](#) at 1-844-326-7967 for information on continuing your HSA account.
- **Life insurance:** This benefit is not eligible for COBRA. However, you may port or convert your policies by contacting our insurance carrier, The Standard Insurance Company, at 1-800-628-8600 within 31 days of your termination date. Certain restrictions may apply.
- **Disability plans:** Long-term and short-term disability coverage will end, and are not eligible for conversion or [COBRA](#)^{*}.

***COBRA (Consolidated Omnibus Budget Reconciliation Act):** A federal law that allows you and your covered dependents to stay on an employer-sponsored health plan. The Department of Labor requires the university to send COBRA information to all employees who terminate active employment, and who were enrolled in medical, dental, vision and health care flexible spending account plans.

****Ending date:** If your DCFSA benefit is active at the end of the plan year (06/30), you are eligible for the grace period, meaning you have until September 15 to incur expenses and November 15 to submit claims.

Beginning retiree benefits

- **Retiree benefits:** If you elected retiree benefits, your retiree medical, dental and life insurance coverage will begin the first day of the month following the termination of your active employee benefits. Keep in mind that the process of terminating your active employee benefits and re-enrolling in retiree benefits may take 7-10 days. You will receive new medical insurance cards from the carrier and may continue using the same dental ID cards.
- **Billing:** You may choose to have the university bill you each month for your retiree benefits. Retiree benefit billing is one month in arrears. You will receive your benefits bill around the second week of the month to pay for the coverage received the prior month. For example, you will receive a bill in February to pay for your January coverage. Payment is due by the end of the month in which you receive your bill.
- **Paying for your university retiree benefits:** You may choose to have the university deduct benefit premiums from your checking or savings account each month. Funds will be debited from your account between the 15th and 20th of each month for the total amount due. This option also pays in arrears – the debit taken in February pays for your January coverage.
- **Imputed income:** The University of Colorado's contribution toward medical and/or dental coverage for your nonqualified civil union partner, domestic partner or your partner's dependent(s) is considered imputed income unless you are married or claim them as your tax dependent(s) for health care purposes. These benefits are subject to Social Security and Medicare taxes. If you are subject to imputed income for your benefits, you will be billed by Employee Services for taxes and sent a W-2 each year. Imputed income does not apply to domestic partners who have provided a marriage certificate to Employee Services and updated their dependent eligibility status. For more information, please visit the [imputed income](#) website.

Changes to your retiree benefits enrollment

Open Enrollment: Open Enrollment is generally held in the fall of each year. Employee Services will inform you about the Open Enrollment period and where to find detailed information on the Employee Services website. This may change from year to year, so it is essential to keep your contact information up to date and recheck your retiree options each year.

Life or family status changes: Certain life changes may be considered qualifying life events, allowing limited changes to your benefits elections. Internal Revenue Code (IRC) regulations require that these changes be made within 31 days of the qualifying life event. If you are expecting or experiencing a qualifying life change event, contact an Employee Services benefits professional immediately to discuss the process, required forms and deadlines.

Medicare eligibility: You must take action when you or your covered dependent turns 65 or becomes Medicare eligible.

- If a dependent turns 65 before the retiree, the dependent's non-Medicare eligible coverage will end the last day of the month before they turn 65. The retiree may elect to continue in their current plan or enroll in an over/under combination of plans.
- When a retiree turns 65, medical and dental coverage for all covered persons will end the last day of the month before the retiree turns 65. Call a benefits professional to discuss your benefits options within 31 days of the qualifying life change event.

Moving out of the plan service area: If you move out of the medical plan service area for certain plans, you must enroll in another plan that provides service in your new location within 31 days of your move. Contact an Employee Services benefits professional for instructions. If you move, please update your information in the [employee portal](#) at or send the [Address Change Form](#) to Employee Services.

Survivor benefits

The university provides medical and dental benefits for [surviving spouses](#) and eligible dependents covered by CU's medical and/or dental plans at the time of the retiree's death. Surviving dependent children can only be enrolled with a surviving spouse. There is no surviving dependent coverage if the surviving parent is not enrolled.

Enrollment: The surviving spouse and/or dependents must contact an Employee Services benefits professional within 60 days of the retiree's death and send a completed Surviving Spouse Benefits Enrollment/Change form. If a surviving spouse or dependent waives medical and/or dental coverage at any time, they forfeit rights to future coverage.

Other university retiree benefits options

These options are not administered by Employee Services and may vary by campus. Please contact the appropriate office for information.

Retiree Options	Department to Contact
Parking	Campus parking
Email access	Campus IT
Library privileges	Campus library
Office space	Your department
Tuition benefit	Retirees and their dependents are not eligible for this benefit. However, please check with your campus directly for any classes waived for individuals older than 55.

Returning to work at the university after retirement

If you are planning to return to work with CU, contact Employee Services and speak with a benefits professional before your re-employment to discuss your retiree benefits and how they may be affected.

Carrier contact list

Carrier Name	Phone Number	Website
Employee Services benefits professionals	303-860-4200, option 3 Toll free: 1-855-216-7740	www.cu.edu/es
Social Security	1-800-772-1213	www.ssa.gov
Medicare	1-800-633-4227	www.medicare.gov
The Standard Insurance Company	1-800-628-8600	www.standard.com
TIAA	1-800-842-2252	www.tiaa.org/cu
PERA	303-832-9550 Toll free: 1-800-759-7372	www.copera.org
Anthem	1-800-735-6072	www.anthem.com/cuhealthplan
Kaiser	1-877-883-6698	http://my.kp.org/universityofcolorado
Delta Dental	1-800-610-0201	www.deltadentalco.com

Faculty retirement agreements

Tenured, tenure-track, or non-tenure-track faculty

The University of Colorado Faculty Retirement Agreements consist of retirement incentives designed to give CU faculty who participate in the CU 401(a) Retirement Plan options for transitioning into retirement. Agreements may allow eligible CU faculty to pursue personal or professional interests and continue their academic and professional lives in gainful part-time employment. Options may include negotiated, differentiated workload, phased retirement and post-retirement employment at CU, consulting opportunities, etc. See university policy on Faculty Retirement Agreements.

1. Determine your eligibility. Faculty members entering phased retirement agreements must meet the eligibility requirements described in the Faculty Retirement Agreements Policy.
2. Request an agreement from your department chair.
3. Determine terms of the agreement, including any reduced workload.
4. The department chair will notify you of approval.
5. Schedule a time to meet with a TIAA retirement representative.
6. Two to three months prior to your Phased Retirement Agreement ending, contact an Employee Services benefits professional for information about benefits.
7. Your department must forward a copy of the signed, approved agreement to Employee Services.

Part 2: CU 401(a) Retiree Benefit Options 2024-2025 Plan Year

The impact of Medicare eligibility

As a reminder, your CU retiree benefit options are affected by your **Medicare eligibility**. Please refer to the table below for an overview of retiree medical and dental plans based on you and your dependent's Medicare eligibility. Then, reference the section applicable to your Medicare eligibility status.

Eligibility	Medical Plans	Dental Plans
non-Medicare eligible retiree and dependents	CU Health Plan – Exclusive CU Health Plan – High Deductible CU Health Plan - Kaiser	CU Health Plan – Essential Dental CU Health Plan – Choice Dental
Retiree or dependent is/or becomes Medicare eligible (over/under*)	CU Health Plan Medicare/High Deductible Alternate Medicare Payment (AMP) (if the retiree is Medicare eligible)	CU Health Plan – Premier Dental
Medicare eligible retiree and dependent(s)	CU Health Plan – Medicare Alternate Medicare Payment (AMP)	CU Health Plan – Premier Dental

*over/under is an option when at least one member is eligible for Medicare and at least one other member is non-Medicare eligible. The Medicare-eligible member will be covered under [CU Health Plan – Medicare](#), and the non-Medicare eligible member will be covered under [CU Health Plan – High Deductible](#). Since these are separate plans, please see details/summary for each plan.

What happens when one of my family members becomes Medicare-eligible during the plan year?

When you become Medicare eligible (typically when turning 65), your retiree medical and dental coverage for all covered persons will end the last day of the month before you turn 65. You may then enroll in CU Health Plan - Medicare. If you have dependents who are not Medicare-eligible, you and your dependents may enroll in an over/under combination plan where you will have CU Health Plan – Medicare and your dependent(s) will have CU Health Plan – High Deductible or the Alternate Medicare Payment. Call Employee Services' Benefits Administration within 31 days of this [qualifying life event](#) to enroll.

If your dependent becomes Medicare eligible (typically when turning 65), before you, the retiree, the dependent's coverage will end the last day of the month before they turn 65. You, the retiree, may elect to continue in your current plan or enroll in the over/under combination plan, where your dependent has CU Health Plan – Medicare and you have CU Health Plan – High Deductible. Call Employee Services' Benefits Administration within 31 days of this qualifying life event. The Alternate Medicare Payment is not available until you become Medicare eligible.

What happens when the retiree or a dependent becomes Medicare-eligible in the middle of a plan year?

If you or your dependent are already enrolled in the over/under plan, the one turning 65 will be automatically enrolled in CU Health Plan – Medicare. Employee Services must receive documentation of enrollment in Medicare Parts A&B.

Retiree Rates 2024-2025

- [CU 401\(a\) Non-Medicare Eligible Rate Sheet](#)
- [CU 401\(a\) Medicare Eligible Rate Sheet](#)

Non-Medicare eligible retiree

If you and your dependent(s) are not eligible for Medicare, you have the option of enrolling/continuing in one of three CU Health Plans that are available to CU active employees: CU Health Plan – Exclusive, CU Health Plan – High Deductible and CU Health Plan – Kaiser.

For dental coverage, you may enroll/continue in one of the two plans that are available to CU active employees: CU Health Plan – Essential Dental Plan or CU Health Plan – Choice.

Medical option 1: CU Health Plan – Exclusive

non-Medicare only

Under this Anthem administered plan, you will choose any primary care physician within one single statewide network, giving you access to a great number of doctors and specialists within three hospital systems across the Front Range of Colorado: Poudre Valley, Anschutz Medical Campus, and Memorial Hospital System. As a member, your physician will manage your health care, referrals are required for most specialists. There is no out-of-network coverage, except for [urgent](#) and/or all [emergency care](#). If you plan to retire outside the state of Colorado, this plan’s network may not be suitable.

- [CU Health Plan Exclusive – Plan Summary](#)
- [CU Health Plan Exclusive – Full Plan Booklet](#)

Plan Feature	What Participant Will Pay
Preventative care	no-cost preventative Preventative Care Guidelines
Deductible	\$350 per individual (each member must meet their \$350) \$750 family maximum
Out-of-pocket limit (per plan year)	\$9,100 individual; \$18,200 family
Office visit	primary care physician - \$30 per visit specialist - \$40 per visit urgent care - \$30 per visit office visit copays do not apply toward the deductible
Emergency care	\$250 copay (waived if admitted)
Prescription drugs	CVS Caremark is the claims manager for all CU Health Plans administered by Anthem. Please refer to the CVS Caremark website or plan documents on the CU Exclusive website for detailed information.
Maintenance medications	Per fill, a maximum of up to 30 days of maintenance medication may be purchased at a retail pharmacy. After 3 fills, CVS retail pharmacies or CVS mail order pharmacy must be used for maintenance medications, for up to 90-day supply to be covered.
Out-of-state dependent children	If you have dependent children living out-of-state and covered by the Exclusive plan, you may enroll them in CU Health Plan - Exclusive Guest Membership .
Eye exam	Exclusive covers a routine eye exam with a \$20 copay in-network along with discounts for hardware and other services.

Medical option 2: CU Health Plan - High Deductible

non-Medicare only

This plan offers you the widest access to care with Anthem’s Nationwide Network of providers and facilities as well as out-of-network coverage for covered services. You will pay more if you use out-of-network care. There are no copays on this plan. Once you satisfy the [deductible](#), you’ll be responsible for paying the [coinsurance](#) until you reach your [out-of-pocket maximum](#). Once this amount is reached, all covered services and prescriptions will be covered at 100%. A primary care physician is not required, and members can refer themselves to doctors of their choice including specialists.

- [CU Health Plan High Deductible – Plan Summary](#)
- [CU Health Plan High Deductible – Plan Booklet](#)

Plan Feature	In-Network	Out-Of-Network
Preventative care	no cost preventive care Preventative Care Guidelines	35% coinsurance after deductible
Deductible	\$1,600 single coverage \$3,200 family coverage (2+members) Any member may contribute to overall deductible.	\$3,200 single coverage \$6,400 family coverage (2+ members) Any member may contribute to overall deductible.
Out-of-pocket limit (per plan year)	\$3,200 single coverage \$6,400 family coverage (2+ members)	\$6,400 single coverage \$12,800 family coverage (2+ members)
Preventative care visit	\$0 coinsurance and no deductible	\$0 coinsurance and no deductible
Office visit	15% coinsurance after deductible	35% coinsurance after deductible
Emergency care	15% coinsurance after deductible	35% coinsurance after deductible

Prescription coinsurance: CVS Caremark is the claims manager for all CU Health Plans administered by Anthem. Please refer to the [CVS Caremark website](#) or plan documents on the [CU High Deductible website](#) for detailed information.

Maintenance medications: Per fill, a maximum of up to 30 days of maintenance medication may be purchased at a retail pharmacy. After 3 fills, CVS retail pharmacies or CVS mail order pharmacy must be used for maintenance medications, for up to 90-day supply to be covered.

Specialty medications: Per fill, a maximum of up to 30 days of specialty medication may be purchased at a retail network pharmacy. After 3 fills, CVS specialty pharmacy must be used for specialty medication to be covered.

Medical option 3: CU Health Plan – Kaiser

non-Medicare only

Under this Kaiser administered plan, you can choose any primary care physician within one statewide network. There are certain zip codes in Colorado that are not within the Kaiser network. You will use a primary care physician to direct your care. In most cases, referrals are required. However, you do not need a referral to receive care from internal medicine generalists, pediatrics, optometry, psychiatry, OB/GYN, chiropractic and acupuncture services. Out-of-network care is not covered except for [emergency](#) and/or some [urgent care](#). Although this plan does not have a [deductible](#), many services will have a copay. Copays are detailed on the plan summary. Research covered areas before enrolling, there are certain zip codes in Colorado that are not within the Kaiser network.

- [CU Health Plan Kaiser – Plan Summary](#)
- [CU Health Plan Kaiser – Plan Booklet](#)

Plan Feature	What Participant Will Pay
Preventative care	no cost preventative care Preventative Care Guidelines
Deductible	no deductible (\$0)
Out-of-pocket limit (per plan year)	\$9,100 individual; \$18,200 family
Office visit	primary care physician - \$30 per visit specialist - \$40 per visit urgent care - \$30 per visit
Emergency care	\$250 copay (waived if admitted)
Prescription drugs	Please refer to the Kaiser website or plan documents on the CU Kaiser website for detailed information on prescription drugs.
Specialty medication	Specialty medications include self-administered injectables up to a maximum of \$100 per Rx. 20% coinsurance up to a 30-day supply at Kaiser retail network pharmacy locations. 20% coinsurance up to a 30-day supply at the Kaiser mail order pharmacy.
Eye exam	Kaiser covers routine eye exams (eye refractions provided by Kaiser network optometrists (\$30 copay) or ophthalmologist (\$40 copay) to determine the need for vision correction.

Dental option 1: CU Health Plan – Essential Dental

non-Medicare only

This Delta Dental plan grants access to providers only within the Delta Nationwide Preferred Provider Option (PPO) Network. You are required to use a Delta PPO provider, or there is no coverage. Once you meet the \$25 per person plan [deductible](#), you'll be responsible for a percentage of your covered care costs, known as [coinsurance](#). This plan offers additional [orthodontic coverage](#) for children, age 19 and under.

- [CU Health Plan Essential – Plan Summary](#)
- [CU Health Plan Essential – Plan Booklet](#)

Plan Feature	What Participant Will Pay
Plan type	PPO Provider Network Delta Website Find a Dentist
Plan year benefit	\$2,000 per person
Deductible (children under 13 excluded)	\$25 per person
Preventative & diagnostic services	0% coinsurance and no deductible
Basic services	30% coinsurance payment
Major services	50% coinsurance payment
Orthodontics	50% coinsurance payment – \$2,000 lifetime limit
Orthodontics for adults (19 and older)	Not covered

Dental option 2: CU Health Plan – Choice Dental

non-Medicare only

Under this Delta Dental Plan, you may see any dentist in or out of Delta’s network. However, your out-of-pocket costs are lower when you use a dentist on Delta’s Preferred Provider Option (PPO) list. Once you meet the [deductible](#), you will be responsible for a percentage of your covered costs, known as coinsurance. This plan offers additional [orthodontic coverage](#) for all plan participants.

- [CU Health Plan Choice – Plan Summary](#)
- [CU Health Plan Choice – Full Plan Booklet](#)

Plan Feature	PPO Provider Network	Premier Provider Network	Non-Participating
Plan type – in and out of network coverage	PPO Provider Network Delta Website Find a Dentist	Premier Provider Network Delta Website Find a Dentist	Non-Participating (balance billing may apply)
Plan year benefit	\$2,500	\$2,500	\$2,500
Deductible (children under 13 excluded)	\$25 per person	\$75 per person	\$75 per person
Preventative & diagnostic services	0% coinsurance no deductible	0% coinsurance no deductible	The non-participating percentage of benefits is limited to the non-participating Maximum Plan Allowance. You will be responsible for the difference between the non-participating Maximum Plan Allowance and the full fee charged by the dentist.
Basic services	20-25% coinsurance	40-50% coinsurance	40-50% coinsurance
Major services	25% coinsurance	60% coinsurance	60% coinsurance
Orthodontics (all ages)	40% coinsurance after deductible	60% coinsurance after deductible	60% coinsurance after deductible

Medicare eligible retiree

CU Health Plan – Medicare, provided by Anthem Blue Cross Blue Shield, is available to Medicare-eligible retirees and their spouses/dependents who are enrolled in original Medicare Parts A and B. You cannot participate in this plan if you are not enrolled in original Medicare Parts A and B. This is a secondary plan to Medicare, not a Medicare supplement or MediGap plan.

Original Medicare Parts A and B is your primary coverage for any claim. CU Health Plan – Medicare pays secondary for services covered by Medicare. The plan will not cover services that Medicare does not cover. CU Health Plan – Medicare will pay up to the allowable amount set by Medicare Parts A and B for that specific service. Most medical services or supplies not covered under Medicare are not covered benefits under this plan.

Medical option 1: CU Health Plan – Medicare

- [CU Health Plan - Medicare – Plan Summary](#)
- [CU Health Plan - Medicare - Full Plan Booklet](#)

Plan Feature	What the Participant Will Pay
Network (PPO)	Medicare has a nationwide network. CU Health Plan – Medicare pays secondary for services covered by Medicare. Anthem Website Find a Doctor
Preventative care	\$0 coinsurance and no deductible
Deductible (per plan year)	Medical: \$240 per individual, per plan year Pharmacy: 0\$ per individual, per plan year
Out-of-pocket limit (per plan year)	In-network medical services: \$1,200 per individual, up to \$3,600 for family coverage In-network pharmacy services: \$1,200 per individual, up to \$3,600 for family coverage
Office visit	20% coinsurance after deductible – coverage for Medicare-approved charges not reimbursed by Medicare
Diagnostic tests/imaging	20% coinsurance after deductible – coverage for Medicare-approved charges not reimbursed by Medicare
Emergency care	20% coinsurance after deductible – coverage for Medicare-approved charges not reimbursed by Medicare

Prescription Benefits (see next page)

Medicare Prescription Benefits: Plan coverage is determined by medication type, supply amount and pharmacy services.

Drug Tier	Coverage
Tier 1 (Generic drugs)	CVS Retail or CVS Mail Order Pharmacy: <ul style="list-style-type: none"> • \$10/prescription for up to a 30-day supply • \$20/prescriptions for a 31 to 90-day supply on maintenance choice medications Caremark Retail Network Pharmacies: <ul style="list-style-type: none"> • \$10/prescription for up to a 30-day supply • \$30/prescriptions for a 31 to 90-day supply
Tier 2 (Preferred brand drugs)	CVS Retail or CVS Mail Order Pharmacy: <ul style="list-style-type: none"> • \$50/prescription for up to a 30-day supply • \$100/prescriptions for a 31 to 90-day supply on maintenance choice medications Caremark Retail Network Pharmacies: <ul style="list-style-type: none"> • \$50/prescription for up to a 30-day supply • \$150/prescriptions for a 31 to 90-day supply
Tier 3 (non-preferred brand drugs)	CVS Retail or CVS Mail Order Pharmacy: <ul style="list-style-type: none"> • \$75/prescription for up to a 30-day supply • \$150/prescriptions for a 31 to 90-day supply on maintenance choice medications Caremark Retail Network Pharmacies: <ul style="list-style-type: none"> • \$75/prescription for up to a 30-day supply • \$225/prescriptions for a 31 to 90-day supply
Tier 4 (specialty orals and injectable drugs)	CVS Retail, CVS Mail Order or Caremark Retail Network Pharmacies: <ul style="list-style-type: none"> • \$100/prescription for up to a 30-day supply

Medical option 2: Alternate Medicare Payment (AMP)

AMP is not a medical plan.

The Alternate Medicare Payment (AMP) is not a medical insurance plan, but it is an option that helps with health care costs. If you are Medicare eligible and you and your spouse/partner choose to not participate in a CU-offered medical plan, you can elect the AMP. The AMP is a monthly payment from CU, in lieu of a medical plan, to help cover healthcare costs, however you may use the funds at your discretion. You can still participate in the CU Health Plan – Premier Dental, but your dental premiums will be deducted from your AMP. You may change between the CU Health Plan Medicare and AMP only during the CU open enrollment.

How does the AMP work?

- You receive a monthly payment from CU for healthcare-related costs.
- It is available for Medicare-eligible retirees and their spouse/partner.
- Dependent children do not receive the payment.
- The payment is taxable, and a W-2 will be issued.

What are the AMP amounts for the 2024-2025 plan year?

Retiree only:	\$153.73
Retiree + spouse/partner:	\$262.13

Dental option: CU Health Plan – Premier

CU Health Plan – Dental Premier is only available to Medicare-eligible CU retirees and their dependents. It gives members access to the Delta Preferred Provider Option (PPO), Premier Network, and out-of-network dentists. You can still choose any dentist you like, however your out-of-pocket costs are typically lower with the PPO Network Providers. Once you meet your \$25 [deductible](#), you will only be responsible for a percentage of your covered care costs up to your plan year maximum benefit of \$1,250.

- [CU Health Plan Premier – Plan Summary](#)
- [CU Health Plan Premier – Plan Booklet](#)

Plan Feature	What the Participant Will Pay
Plan type	PPO Provider Network
Plan year benefit	\$1,250 per person
Deductible (children under 13 excluded)	\$25 per person
Preventative & diagnostic services	0% coinsurance and no deductible
Basic services	50% coinsurance payment
Major services	50% coinsurance payment

401(a) retiree life insurance options

CU's life insurance policies can help provide coverage for your family.

Retiree Basic Term Life Insurance

All eligible retirees who were enrolled at the time of their retirement are eligible to continue enrollment in the Retiree Basic Term Life Insurance administered by [The Standard Insurance Company](#). **This plan must be elected at the time of retirement. If you waive this plan, or fail to enroll within 31 days, the decision is permanent. You cannot re-enroll later.**

- **Coverage:** This plan provides \$3,000 of coverage. The plan does not include an accidental death and dismemberment (AD&D) benefit. See the [Group Life Insurance policy](#).
- **Rates:** The premium is paid by the university if you are eligible for [regular retirement](#). It will be pro-rated if you are eligible for [early retirement](#).
- **Beneficiaries:** At the time of enrollment, you will be asked to designate your [beneficiary\(ies\)](#).
- **Claim assistance:** To file a claim, please call Employee Services at 303-860-4200, option 3, and speak to a benefits professional.

Retiree Optional Life Insurance

All eligible retirees who were enrolled in the Optional Term Life plan at the time of their retirement may elect up to 25% of their optional life insurance, not to exceed \$9,500. **This plan must be elected at the time of retirement. If you waive this plan, or fail to enroll within 31 days, the decision is permanent. You cannot re-enroll later.**

- **Coverage:** You may not add or increase coverage after the date of your retirement. You may reduce or terminate coverage at any time. This plan does not include an accidental death and dismemberment (AD&D) benefit. See the [Group Life Insurance Policy](#).
- **Rates:** The premium is paid by you, the retiree, and it is based on age and tobacco usage. A rate discount is based on non-tobacco use in the last 12 months and can be updated at every Open Enrollment. See the [rate sheet for non-Medicare eligible retirees](#), or view the [rate sheet for Medicare-eligible retirees](#).
- **Beneficiaries:** At the time of enrollment, you will be asked to designate your [beneficiary\(ies\)](#).
- **Claim assistance:** To file a claim, please call Employee Services at 303-860-4200, option 3, and speak to a benefits professional.

Glossary

Balance Billing: When a provider, mainly out-of-network, bills you for the balance remaining on the bill that your plan does not cover. This amount is the difference between the actual billed amount and the allowed insurance coverage amount.

For example, if your out-of-network dentist charges \$100 for a filling and the allowed amount by our insurance is \$80, the provider will bill you for the remaining \$20.

Basic Dental Services: Includes fillings, endodontics (root canal), periodontics (gum disease) and oral surgery (extractions). Refer to each plan's summary for further details.

Beneficiary (ies): A person or an organization you name to receive death benefits. A beneficiary does not need to be a legal dependent.

Coinsurance: The portion of expenses that you have to pay for certain covered services, calculated as a percentage. For example, if the coinsurance rate is 20%, then you are responsible for paying 20% of the bill, and the insurance company will pay 80%.

Deductible: An amount that you are required to pay before the plan will begin to reimburse for covered services.

- In some plans, the deductible does not apply to certain services that have a copay such as office visits or prescription drugs like in the CU Exclusive Medical Plan.
- A deductible may be an *individual deductible* meaning each member must meet a specific amount, (e.g., the CU Exclusive has a \$250 deductible per individual) or it can be an *aggregate deductible* where one or all members may contribute to the family deductible (e.g., the CU High Deductible has a \$3,000 deductible for 2+members).

Early Retirement: Faculty, officer or university staff members enrolled in the 401(a) retirement plan who do not meet the combined age and years of CU service for regular retirement, but are eligible to receive a pro-rated amount of the University of Colorado contribution towards retiree insurance benefits upon retirement.

Emergency Care: A medical or behavioral health condition that must be treated at the emergency department of a hospital due to an illness, injury, symptom or condition severe enough to risk serious danger to your health (or, with respect to a pregnant woman, the health of her unborn child) if you didn't get medical attention. Such conditions may include but are not limited to chest pain, stroke, poisoning, serious breathing problems, unconsciousness, severe burns or cuts, uncontrolled bleeding, seizures and other acute conditions.

Major Dental Services: Includes crowns, bridges, partials, dentures, implants. Refer to each plan's summary for further details.

Medicare Parts A and B: Medicare is the federal health insurance program, typically for people age 65 or older. These programs, known as Original Medicare, cover certain medical expenses. While Medicare Part A helps cover hospital expenses and inpatient care, Part B help covers medical expenses such as doctor visits and outpatient care. Please refer to www.medicare.gov for detailed information.

Medigap plan: A Medicare Supplement Insurance that helps fill gaps in Original Medicare and is sold by private companies.

Regular Retirement: Faculty, officer or university staff members enrolled in the 401(a) retirement plan who meet the combined age and years of CU service to receive 100% of the University of Colorado contribution towards retiree insurance benefits upon retirement.

Orthodontic Coverage: A treatment that aligns a person's teeth, which includes the use of braces.

Out-of-Pocket Limit/Maximum (OPM): The maximum amount of money you will pay for covered medical services during the plan year. These costs include deductibles, copays and coinsurance. This maximum is designed to protect you from catastrophic health care costs. After you reach this amount, the plan will pay 100% of the allowed amount.

Urgent Care: An unexpected episode of illness or injury requiring treatment. The condition is not life threatening and does not require the use of an emergency room at a hospital.