

THE UNIVERSITY OF TULSA 2009 SUMMARY OF RETIREE FRINGE BENEFITS

Health Insurance continuation- If you are under age 65, you may remain on your current plan provided you continue to make your monthly premium contributions. You will, of course have the opportunity to change medical plans during the annual cross-enrollment. At age 65 and upon eligibility for Medicare, the university will fund a Medicare Supplement and Part D Plan, currently provided by Blue Cross Blue Shield of Oklahoma, until you reach age 70.

Coverage for spouse under age 65 and eligible dependents:

If the employee has met the eligibility requirements for retirement and was **hired prior to June 1, 2005**, dependent medical and/or dental coverage for spouses under age 65 will be continued until the spouse reaches age 65 provided the retiree pays required retiree premium payments in a timely manner. Dependent children may remain on the plan as long as they meet the requirements for eligibility. Spouses and dependents may have the right to extend their benefits under COBRA.

If the employee has met the eligibility requirement for retirement and was **hired on June 1, 2005 or after**, dependent medical and/or dental coverage for spouses under age 65 will be continued until the retiree reaches age 65, provided the retiree pays required retiree premium payments in a timely manner.

When a retiree reaches age 65, dependent medical and/or dental coverage for spouses under age 65 may be continued at the full premium rate until the spouse reaches age 65. Coverage may also be continued for unmarried dependent children under the age of 19, or up to age 25 provided they are students actively enrolled in an educational institution for at least 12 hours per semester. This coverage will remain in force provided the retiree pays the required premium payments in a timely manner. When coverage ends or a retiree is deceased, spouses and dependents may have the right to extend their benefits under COBRA. Coverage options may be limited for dependents residing outside of the service area.

Life Insurance- Effective the 1st of the month following or coinciding with the date of retirement, the amount of life insurance is reduced to \$2,000 and is continued by the university until the retiree reaches age 70.

Tuition Discounts- Tuition reduction is available for retirees and their eligible dependents subject to available space in the course. A retiree may sit in on any course without enrolling, upon permission of the instructor of the course.

Retirees and eligible dependents may enroll in any course for credit (excluding such things as private music lessons, speech and hearing clinic, and other special programs) at 100% tuition reduction. NOTE: Under the Internal Revenue Service Federal Code, tuition benefits for graduate students are taxable.

Continuing Education courses are extended to retirees, spouses, and eligible dependents on a space available basis at a 50% discount.

Athletic Tickets- Two season tickets are available to retirees at no cost, subject to availability and the athletic ticket office policy. The athletic ticket office has further information and should be contacted at extension 4688.

Parking Permit- A complimentary parking permit is issued at no charge upon request and may be picked up at the Twin Towers ID Office.

University I.D.- Retirees may receive a new card with retiree designation in the Twin Towers ID Office.

Use of Campus Facilities- Retirees may have access to the Collins Fitness Center, library, gymnasium, Allen Chapman Activity Center, etc. on the same basis as these facilities are made available to other members of the university community.

THE UNIVERSITY OF TULSA RESERVES THE RIGHT TO MODIFY OR DISCONTINUE ANY OF THE BENEFITS LISTED AT ANY TIME, BEFORE OR AFTER YOUR RETIREMENT.