

# Considering Retirement? What to do... When to do it



## Retirement Guide For University of Kentucky Faculty

UNIVERSITY OF KENTUCKY  
ASSOCIATION OF EMERITI  
FACULTY, INC.

### **The UK Association of Emeriti Faculty was organized in 1988 to:**

- ♦ Open a channel of continued professional involvement with and service to the University.
- ♦ Offer a forum for issues significant to retired faculty.
- ♦ Provide information on and assist with post-retirement problems (health benefits, insurance, etc.).
- ♦ Advocate for post-retirement benefits and rights.

Wherever you may reside in retirement, UKAEF offers you a continuing and vital connection to the University, providing information on issues that affect your financial and personal well-being.

Since its inception in 1988, UKAEF has obtained voting representation in the University Senate; established the UKAEF Endowed Fellowship fund that provides graduate level fellowship awards annually; conveyed helpful information to retirees on issues of importance, such as prescription drug options, long-term-care insurance providers, and life insurance benefits; represented retired faculty with voting representation on the UK Employee Benefits Committee; kept members informed on important issues through a quarterly newsletter; and provided opportunity for informational presentations as well as socializing with fellow retirees at the twice-a-semester luncheon meetings.

Membership is open to retired full-time faculty members, faculty members formally granted phased retirement status, and professional staff (exempt employees) and their spouses. Dues are based on the fiscal year (July 1 – June 30).

## **THANK YOU FOR YOUR YEARS OF DEDICATION**

On behalf of the University of Kentucky and the UK Association of Emeriti Faculty, we greatly appreciate your time and service. As you begin to contemplate the sometimes daunting retirement procedures, be assured that a Retirement Officer can help you coordinate the process and answer questions you may have.

### **UK HR Benefits Office**

**Benefits Office**

**112 Scovell Hall**

**Lexington, KY 40506-0064**

**Phone: (859) 257-9519 option 3**

## **UK HR Benefits Office (contact information continued...)**

**Toll free:** 1 (800) 999-2183

**Fax:** (859) 323-1095

**Email:** [benefits@email.uky.edu](mailto:benefits@email.uky.edu)

### **Letter of Intent to Retire**

It is highly recommended that as Faculty you give at least a semester's notice of your intent to retire. This is submitted to the appropriate Chair or Dean and should include the effective date of retirement along with your signature. Also, be sure to copy the Benefits Office on your retirement letter at [Retirement@uky.edu](mailto:Retirement@uky.edu).

### **Retirement Income Options**

TIAA has a local office which can be contacted to schedule one-on-one appointments at 866-842-2992. If you have general questions or would like to coordinate retirement income by phone you can also call 800-732-8353 Monday - Friday, 8.00 AM - 8.00 PM (ET). Fidelity can be reached at 800-343-0860. You can also schedule an appointment with a Retirement Counselor by calling 800-642-7131.

If applicable, Kentucky Public Employees' Deferred Compensation Authority can be reached at 800-542-2667.

### **Health Insurance**

The following information is general in nature and is provided as a reference only. Your Retirement Officer can provide more specific information.

Early Retirees (and spouses) under 65 have access to several plans such as the UK HMO or PPO. The calculation for premiums can vary depending on whether an employee's retirement eligibility date falls prior to 7/1/2007 or after, and if the retiree was hired prior to January 1, 2006.

Normal Retirees (and spouses) age 65 and older may be eligible to receive coverage under UK's Medicare Advantage health plan. To get a copy of the enrollment form for this plan, call 859-257-9519, option 3. Prescriptions are automatically included as a covered benefit and as a result, retirees should not apply for a separate Medicare Part D plan.

Working Retirees with assignments at UK of 20% or greater may be eligible for the UK Working Retiree rate on the cost of health insurance.

Retirees at any age who meet the Rule of 75 and who were *hired on or after January 1, 2006* may participate in a University retiree health care plan on an "access only" basis paying the full cost of the group rate health premium for retirees.

Retirees may also purchase dental and vision insurance through UK.

### **Social Security/Medicare**

Website provides information on frequently asked questions, online service, and local office address by zip code [www.ssa.gov/pgm/reach.htm](http://www.ssa.gov/pgm/reach.htm) 800-772-1213.

## Voluntary Benefits through UK

Contact MPM Financial Group 859-223-4973 or 888-388-1676. See MPM at <http://www.thempmgrouppllc.com>

## Other Resources

[Administrative Regulation 3.1](#)

[HR Policy and Procedure 94.0](#)

[Benefits for Retirees](#)

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## MISCELLANEOUS RESOURCES

*The Lexington Senior Citizens Center* assists in filing health insurance claims, gives flu shots, serves as a resource center for available community services. Phone 859-278-6072, 195 Life Lane, Lexington, KY.

[Lexington Senior Center | City of Lexington \(lexingtonky.gov\)](#)

*UK Donovan Fellowship Program* offers tuition-free classes for audit, credit, or credit toward a degree at any state-supported University for seniors 65+, including retired UK employees. Phone 859-257-2657.

<https://www.uky.edu/olli/donovan-fellowship>

*OLLI (Osher Lifelong Learning Institute)* offers classes and educational programs for individuals 50+. Phone 859-257-2656. <https://www.uky.edu/olli/>

*UK parking permits* are available to Retired Employees for an annual fee. To apply go to the 721 Press Avenue office. Phone 859-257-5757. [www.uky.edu/pts/](http://www.uky.edu/pts/)

*Elder Care* - This free service assists retirees caring for aging relatives or friends. Phone 859-257-9555. [www.uky.edu/hr/work-life-and-well-being/elder-care](http://www.uky.edu/hr/work-life-and-well-being/elder-care)

*The UK Credit Union* accounts are available to retirees. Visit [www.ukfcu.org](http://www.ukfcu.org) or call 859-264-4200.

*UK Health and Wellness Program* is available to retirees and their spouses and offers fitness, health awareness and nutrition programs. Phone 859-257-9355. [www.uky.edu/hr/work-life-and-well-being](http://www.uky.edu/hr/work-life-and-well-being)

*Independent Transportation Network (ITN)* provides rides with trained drivers 24/7 for residents 60+ at affordable cost. 859-252-8665. [www.ITNBluegrass.org](http://www.ITNBluegrass.org)

UNIVERSITY OF KENTUCKY  
ASSOCIATION OF EMERITI  
FACULTY

MEMBERSHIP APPLICATION

NAME \_\_\_\_\_

SPOUSE'S NAME \_\_\_\_\_

ADDRESS \_\_\_\_\_

CITY/STATE \_\_\_\_\_

ZIP + 4 \_\_\_\_\_

E-MAIL \_\_\_\_\_

TELEPHONE \_\_\_\_\_

DEPARTMENT \_\_\_\_\_

COLLEGE \_\_\_\_\_

**Yearly Dues are \$25 (includes spouse or partner)**

**CHECK ONE:** New member \_\_\_\_\_ Renewal \_\_\_\_\_

**Make check payable to UK Association of Emeriti Faculty (UKAEF) and mail to:**

**UKAEF**

**c/o Casie Clements**

**4812 Trillium Pl.**

**Lexington, KY 40514-1410**



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P.O. Box 8245

Lexington, KY 40533-8245

*www.uky.edu/UKAEF*

