I. Purpose
The College recognizes the importance of a sound retirement benefits program and endeavors to provide a comprehensive program of benefits to employees who satisfy the retirement eligibility standards contained herein.

This policy is intended to convey a summary of retiree benefit coverage provisions. In situations where a question or dispute arises, the plan contract or specific benefit policy will be the official and ruling instrument concerning this plan.

II. Definition
Effective June 1, 1995, regular employees are eligible for retirement benefits as early as age 60, provided the combined credited service and age at termination equal or exceed the sum of 75. Prior to June 1, 1995, employees separating from service at age 55 with 10 years of service or at age 60 with 5 years of service were eligible to participate in the retiree benefits program. Those individuals who already met the previous eligibility requirements as well as those who would have met those requirements had the new plan not been implemented on June 1, 1995 are grandfathered by the College under the previous eligibility standards. Therefore, the June 1995 eligibility requirements only affect faculty and staff hired after June 1, 1995.

For purposes of this policy, service is defined as years of continuous employment in a benefits eligible capacity, commencing with the employee's adjusted service date.

III. Procedure or Application
A. Benefits
   1. Medical Insurance
      a. Employees retiring from the College may continue their participation in the group health insurance plan(s) offered by the College. The plan the employee is enrolled in as of the date of retirement is the plan that can be continued in retirement. Changes in plan selections can only be made during a scheduled open enrollment period. The only exceptions are if the retiree is eligible for Medicare, in which case the retiree may elect to enroll in the Medicare supplement plan option; or if the spouse loses coverage elsewhere and adds coverage within 31 days of the loss of coverage.
      b. Retiree premium rates are subject to change each plan year based on such factors as group claims experience and health care costs in general. Retiree premium rates may be obtained by contacting the Human Resources Department. If an employee declines retiree medical benefits at the time of retirement, or drops retiree medical coverage at a later date, they may not enter one of the College's medical plans at a later date.
c. For more information on the medical benefits, refer to the Summary Plan Description or Summary of Benefits for the plan chosen.

2. Medical Premium Subsidy
   a. Retirees who began service with the College on or before June 1, 1995, shall receive a medical premium subsidy to reduce the monthly medical premium. The College capped its contribution toward retiree health plan premiums at the 1994 subsidy amounts. The subsidy by coverage tier is as follows:

<table>
<thead>
<tr>
<th>Coverage Tier</th>
<th>Monthly Subsidy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retiree Only</td>
<td>$42.44</td>
</tr>
<tr>
<td>Retiree + Spouse</td>
<td>$75.45</td>
</tr>
<tr>
<td>Retiree + Child(ren)</td>
<td>$75.45</td>
</tr>
<tr>
<td>Retiree + Family</td>
<td>$111.04</td>
</tr>
</tbody>
</table>

   b. Employees hired after June 1, 1995 who subsequently retire from the College will pay the full cost of retiree health premiums.

3. Health Reimbursement Accounts (HRAs)
   a. Retirees must have 36 consecutive months of participation in a Rollins medical plan at the time of retirement to be vested in the HRA. Retirees who are vested may continue to use the HRA account for qualified health expenses (including retiree and COBRA health premiums) for a monthly administration fee. The fee will be deducted from the HRA balance each month. Retirees will then have access to the HRA funds until the balance is exhausted. No additional HRA contributions will be made by the College upon retirement.

4. Dental and Vision Insurance
   a. Employees retiring from the College may continue their participation in one of the group dental insurance plans and/or the vision plan offered by the College. The plan the employee is enrolled in as of the date of retirement is the plan that can be continued in retirement. Changes in plan selections can only be made during a scheduled open enrollment period.
   b. Retirees pay the full cost of the dental and vision plan premiums, and rates are subject to change each plan year. If an employee declines dental or vision benefits at the time of retirement, or drops coverage at a later date, they may re-elect one of the College’s dental or vision plans during a subsequent open enrollment period.

5. Flexible Spending Accounts (FSAs)
   a. Retirees may continue their participation in the flexible spending account plans through COBRA until the end of the current plan year. The COBRA administrator will provide the COBRA details and election forms, and the COBRA election must be made within 60 days of the date of the COBRA notice in order to exercise this option.
   b. Retirees who chose to continue the FSA through COBRA will pay the regular contribution in addition to a 2% administrative fee. The retiree may then be reimbursed for services rendered through the end of the current plan year.
   c. If the retiree does not continue the FSA option through COBRA, claims can only be filed for services rendered from the beginning of the current plan year through the date of retirement.
6. Cancer, Heart Care, Long Term Care and Voluntary Life Insurance
   a. Upon retirement from the College, all retirees may continue coverage in the plan (up to the
      insurance carrier’s specified limitations) on an individually billed basis by the insurance
      carrier. The cancer, heart care and long term care are portable and can be continued at the
      same rate. The voluntary life insurance is portable or convertible per the plan’s policy, and
      subject to underwriting for the rates. Application must be made directly to the carrier within
      31 days of retirement.

7. Tuition Grant
   a. Faculty and staff who meet the eligibility requirements for retirement will continue to
      receive tuition grant benefits for their dependents qualifying for present and future
      assistance at the time of their retirement. Taxes may be imposed.

8. Tuition Remission for Dependents of Faculty and Staff
   a. Faculty and staff who meet the eligibility requirements for retirement will continue to
      receive tuition remission benefits for their dependents qualifying for present and future
      assistance at the time of their retirement. Taxes will be imposed.

9. Tuition Exchange Program for Dependents of Faculty and Staff
   a. Faculty and staff who meet the eligibility requirements for retirement will continue to
      receive tuition exchange benefits for their dependents qualifying for present and future
      assistance at the time of their retirement. Taxes will be imposed.

10. Tuition Remission for Faculty and Staff
    a. Faculty and staff who meet the eligibility requirements for retirement are eligible to enroll
       tuition-free at the College. Taxes will be imposed.

A. Additional Privileges for Staff Retirees
   1. Conversion of R Card to Retiree Status
   2. Library privileges- check out library books
   3. Continued use of email account
   4. Use of athletic facilities
   5. Free admission to athletic events
   6. Parking privileges
   7. Bookstore discount
   8. Use of flex and meal account (with 20% college contribution on meal account)
   9. Check cashing privileges up to $100/day
   10. Free or discounted tickets to cultural events (such as theatre shows)

B. Additional Privileges for Faculty/Staff Emeritus Retirees
   1. Conversion of R Card to Retiree/Emeritus Status
   2. Limited Library privileges- loan of books and AV materials, reference assistance, recall/holds, inter-library loans, access to library online resources (except where licensing restrictions apply)
   3. Use of athletic facilities
   4. Free admission to athletic events
   5. Parking privileges
   6. Continued use of email, Foxlink, Microsoft accounts and faculty webpage
   7. Listing in paper and online campus directory
   8. Bookstore discount
   9. Use of flex and meal account (with 20% college contribution on meal account)
   10. Check cashing privileges up to $100/day
   11. Free or discounted tickets to cultural events (such as theatre shows)
   12. Consideration in departmental or interdisciplinary teaching
13. Invitations to public ceremonies and meetings

B. Miscellaneous
   1. While it is the intention of the College to continue benefits to retirees, the College reserves the right to make any material modifications to the benefits that it considers necessary, to change insurance carriers, or to change the level of benefits provided, or to cancel the coverage as it deems necessary.

IV. Related Policies or Applicable Publications

See also: Tuition Remission Policy, Tuition Grant Policy, applicable retirement and benefit plan documents