Kirkwood
COMMUNITY COLLEGE

College Procedure: 402.19 – Retiree Benefits

Policy Reference:	402 – Employee Benefits and Compensation
Responsible Department:	Human Resources
Approval Authority:	Cabinet
Procedure Owner:	Vice President, Human Resources and Institutional Effectiveness
Effective Date:	11/20/2013
Version Number:	2
Legal Counsel Reviewed (yes/no):	No
Scope:	College-wide

Reason for Procedure

The Kirkwood Retirement Incentive Program offers benefits to retirees who meet eligibility requirements.

The Procedure

Retirement Incentive Program Retiree

A Retirement Incentive Program retiree is an employee who qualifies for and retires under Kirkwood's Retirement Incentive Program. They are board-approved employees who have reached the age of 55 and worked the last 10 years consecutively as full-time, board-approved employees.

Qualified Retiree

A qualified retiree is an employee who retires from the College, but does not retire under the Retirement Incentive Program because:

- They do not meet the eligibility requirements
- They meet the eligibility requirements, but elect not to participate in the program.

To meet the definition of qualified retiree, the following requirements must be met:

- Age 55 or older;
- Begin drawing retirement benefits (IPERS or TIAA-CREF) the first of the month following separation of employment (delaying beyond this point does not meet this requirement);
- Specify in their letter of resignation they are retiring and that they will be immediately drawing their retirement benefits and provide documentation along with their letter of resignation (or as

soon as possible prior to separation of employment) they are drawing their retirement benefits immediately.

If the qualified retiree stops drawing retirement benefits at any time, they must notify Human Resources and they will no longer meet the eligibility requirements as a qualified retiree.

Benefits

Employees who retire under the Kirkwood Retirement Incentive Program receive the benefits outlined in the Retirement Incentive Program procedure. In addition to the benefits outlined in this procedure, the retirees receive the following benefits.

Qualified retirees receive the following benefits only:

- Tuition benefits for Kirkwood credit and non-credit courses equal to the benefit offered to fulltime employees (spouse and dependents where applicable).
- Free admission to Kirkwood events such as the Family Picnic and Holiday Reception.
- Invitation to the annual retiree luncheon.
- EagleCard benefits (such as free/reduced admission to events, free access to the Recreation Center).
- Spouse/partner Recreation Center membership for $25 for a 6-month membership.

Health Insurance Benefits

Employees who retire under the Kirkwood Retirement Incentive Program receive insurance coverage as outlined in Retirement Incentive Procedure. COBRA is offered at the time of retirement, as separation of employment is a qualifying COBRA event; however, if the retiree is not yet eligible for Medicare, the college will continue to pay the single premium as outlined in the Retirement Incentive Program.

Qualified Retirees are offered COBRA at the time of retirement as separation of employment is the qualifying COBRA event. COBRA allows the retiree to continue their Kirkwood coverage for up to 18 months at their own expense; however, qualified retirees can continue their medical, dental and/or vision benefits (as well as eligible family members) at their own expense until they become Medicare eligible and pay premiums directly to Kirkwood (Iowa Code 509A.13). The following requirements must be met:

- The qualified retiree must notify Human Resources prior to retirement of the intent to continue coverage and provide credit card or debit card information for monthly premium deductions.
- Coverage must be effective immediately after retirement (first of the month following retirement) as future qualifying events do not allow for re-enrollment later.
- Qualified retirees must continue medical benefits to cover themselves at a minimum, if continuing coverage directly through Kirkwood. They may not continue dental and/or vision

exclusively. If they wish to continue dental and/or vision coverage only, they may do so through COBRA or through the Iowa Retired School Personnel Association.

- Coverage will terminate at the end of the month prior to Medicare eligibility.
- If a retiree drops coverage prior to Medicare eligibility for any reason or loses eligibility as a qualified retiree (ceases retirement benefits), they will not be offered COBRA as there is no COBRA qualifying event.
- If the qualified retiree is continuing coverage on a spouse who becomes eligible for Medicare after the qualified retiree, the spouse (and dependents if applicable) will be offered COBRA at the time the retiree's coverage ends, with the retiree's Medicare eligibility as the qualifying COBRA event for the spouse or dependent.
- In the event of the death of a qualified retiree the surviving spouse, whose insurance would otherwise terminate due to the death of the retiree, may elect to continue on the group medical plan until they become Medicare eligible (Iowa Code 509A.13A). If they are on the retiree's dental and/or vision only, they will be offered COBRA with the death of the retiree as the qualifying event.

Revision Log

Table 1 Revision Log

Version Number	Date Approved	Approved by	Description of Change
1	11/20/2013	Mick Starcevich, President	New procedure
2	06/12/2019	Cabinet	Procedure template
3	10/30/2026	HR Department	Reviewed, no edits