

APPENDIX B-RETIREE HEALTH

3.7.4 Conversion of Health Insurance Upon Retirement

(Technical College Employees Hired on/or after July 1, 1998; Community College and System Office Employees Hired on/or after January 14, 1998; Applicable Employees Who Have Elected to be Governed under the KCTCS Personnel System)

Board of Regent Policy-Effective date 9-16-98

3.7.4.1 Defined Contribution Plan 403 (b) Plan Retirees

*Board of Regents Policy - Effective date 9-16-98,
revised 8-15-03*

Employees that meet the retirement criteria will continue to receive a contribution toward the cost of their health insurance plan. Employees under age 65 will remain on a regular health insurance plan until age 65, while employees that retire and are eligible for Medicare will be placed on a Medicare Supplement health insurance plan.

Employees that retire from the Community Colleges under UK benefits at the time of retirement will receive their health insurance credit per UK policy and participate in the UK health plans. Any Community College employee that has retired under the UK benefits will be ineligible for the health insurance credit available through employment under the KCTCS personnel system.

3.7.4.2 KTRS/KERS

*Board of Regents Policy - Effective date 9-16-98,
revised 8-15-03*

Requirements for health insurance coverage in retirement are established by state statute. Employees should contact the appropriate retirement system office for details.

3.7.3.4 Retirement Date (Technical College Employees Hired on/or after July 1, 1998; Community College and System Office Employees Hired on/or after January 14, 1998; applicable Employees Who have Elected to be Governed under the KCTCS Personnel System)

Board of Regents Policy-Effective 9-16-98

Retirement is authorized when the combination of the employee's age and years of regular full-time service (with a minimum of 15 years of continuous service at the time of retirement) equals or exceeds the number 75. Regular part-time service will be counted on a pro rate basis. Employees that are retiring must provide written notification through normal administrative channels to their appropriate Chancellor or Vice President at least three months in advance of the desired retirement date.