



# Separating from UCD Employment to Retire

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## What we will cover in this session

Difference between Retirement Date and Separation Date

What happens to your leave accruals

What happens to your UCD insurance coverage

Notifying your Department

Resources

# Difference between Retirement Date and Separation Date

Retirement and Separation are two separate events –

- Retirement Date – The day you begin collecting your retirement benefit. The Retirement Date cannot be the same or prior to the Separation Date.
  - *You will work with the Retirement Administration Service Center (RASC) on initiating and filing for retirement.*
- Separation Date – The day you cease to be a UC employee. Typically, it's your last day working or on pay status if running your vacation from your last day working to your separation date.
  - *You will work with department on initiating the separation or termination of employment process.*

You will provide these dates to both your department and RASC.

# What happens to your leave accruals

## Vacation/Paid Time Off (PTO)

- With department approval, you may use your accrued time up to your separation date
- Unused time is paid out as part of the separation process

## Sick Leave/Extended Sick Time (EST)

- Unused time may convert to UCRP service credit under the following conditions –
  - Retirement Date is within 120 days of Separation Date and
  - Monthly Retirement Income is elected
    - Lump Sum Cashout forfeits sick leave conversion

# What happens to your UCD insurance coverage

UCD coverage ends on the last day of the month following the month in which separation occurs\* provided the following –

- You are on pay status
- Your retirement date is either in the same calendar month or calendar month immediately following the month in which separation occurs

## *Example*

*You are on pay status through, and separate on, June 29, 2021 and retire July 1, 2021 – UCD provides coverage through July 31, 2021.*

## \*Exceptions

- Disability ends on the last day actively at work
- Supplemental Health Plan ends on the last day of the month of separation



## What happens to your UCD insurance coverage

When your separation action is processed by UCPath, UCPath will report to the insurance plans your insurance coverage end date and you will receive the following –

- COBRA packet from UC's COBRA Administrator - Discovery Benefits
  - Unless you are either not eligible for retiree health or are enrolled in the Health Flexible Spending Account, you may disregard the COBRA packet
- Certificate of Creditable coverage from your medical plan to show you had coverage under the employer plan



## What happens to your UCD insurance coverage

### *Important Notes –*

*You must notify your department that you are retiring so that the correct transaction can be submitted to UCPath for processing. Otherwise, coverage will automatically terminate at the end of the month of separation.*

## Notifying your Department

It is your responsibility to notify your department that you are retiring. The Retirement Administration Service Center (RASC) does not communicate with your department regarding your retirement plans.

Inform your department (i.e. supervisor, manager or chairperson) –

- That you will be retiring from UC
- What your retirement date will be
- What your separation date will be
  - Work with your department on how any remaining vacation/paid time off (PTO) accruals are to be handled
    - Vacation/PTO Payout
    - Vacation/PTO Usage, subject to department approval





## Resources

### UCnet – When You’re Ready to Retire

- <https://ucnet.universityofcalifornia.edu/compensation-and-benefits/retirement-benefits/preparing-for-retirement-presentation/index.html>

### Retirement Handbook

- <https://ucnet.universityofcalifornia.edu/forms/pdf/retirement-handbook.pdf>

### Survivor & Beneficiary Guide

- <https://ucnet.universityofcalifornia.edu/forms/pdf/survivor-beneficiary-handbook-for-family-members-beneficiaries-of-uc-retirees--members-receiving-ucrp-disability-benefits.pdf>



# Resources

## UCRP

- UCRAYS – <https://retirementatyourservice.ucop.edu>
- RASC – 800-888-8267

## Retirement Savings Program – DC, 403(b), 457(b)

- NetBenefits – <http://www.netbenefits.com>
- Fidelity – 866-682-7787

## Other resources

- UCD Benefits – [benefits@ucdavis.edu](mailto:benefits@ucdavis.edu)
- UCPath
  - <https://ucpath.universityofcalifornia.edu>
  - 855-982-7284



Questions?

Thank you