

Duke's Retirement Planning Guide

This guide has been prepared by Benefits to assist you in planning for retirement. Our goal is to provide you with a summary of useful information as you begin to plan for retirement.

I.	A Suggested Time Table	2
	A. 10-15 years prior to retirement.....	2
	B. One year before your projected retirement date (Faculty Only).....	4
	C. About 60-90 days prior to your determined retirement date.....	6
II.	Duke Benefits	8
	A. Health Insurance.....	8
	B. Dental Insurance.....	11
	C. Vision Insurance.....	12
	D. Life Insurance.....	13
	E. Other Benefit Plans.....	13
III.	Income Sources	15
	A. Employees' Retirement Plan (ERP).....	15
	B. Faculty and Staff Retirement Plan and The Savings for Retirement Plan.....	16
IV.	Social Security	19
V.	Medicare	20
VI.	Survivor Benefits	21
VII.	Privileges and Memberships after Retirement	23
VIII.	Retirement Benefits Checklist	24
IX.	Other Helpful Telephone Numbers	27
X.	Employees' Retirement Plan (ERP) Request for Benefit Estimate (Biweekly Paid Staff Only)	28

We suggest that this guide be *studied several years before retiring* in order to help you formulate a complete retirement plan. Duke University reserves the right to change, amend or terminate any benefit plan or program, or the eligibility for benefits under the plan. The benefits that you receive are based upon the plan's official plan document, not this guide or any other written or oral statement. If there is a conflict between this guide and the official plan document, the plan document will govern in all cases.

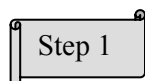
I. A Suggested Time Table

- A. 10-15 years prior to retirement
- B. One year before your projected retirement date (Faculty Only)
- C. About 60-90 days prior to your determined retirement date

A. 10-15 years prior to retirement

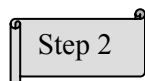
This is the time to begin investigating and learning more about your current benefit plan selections and what options are available when you retire.

- Step One: **Begin to investigate and review retirement income from all sources.
(See Section III-income sources beginning on page 15).**
- Step Two: **Establish or update a will.**
- Step Three: **Designate a power of attorney or a trust.**
- Step Four: **Review and if necessary update beneficiaries.**
- Step Five: **Attend a Retirement Planning Workshop.**
- Step Six: **Contact or make an appointment with a representative from your 403(b)
investment carrier(s).**
- Step Seven: **Start to re-evaluate your tax plan.**



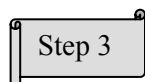
Step 1 Begin to investigate and review retirement income from all sources.

If you are entitled to retirement income from employers or sources other than Duke, you should check those plans at this time. If you are paid on the biweekly payroll and are a member of the Employees' Retirement Plan (ERP) request an estimate of your retirement benefits from the Human Resource Information Center (HRIC) at 919-684-5600. If you are paid on the monthly payroll request an estimate of your retirement benefits from your investment carrier(s). Their numbers are listed on page 27 of this guide.



Step 2 Establish or update a will.

If you make a will, your property will go to the person(s) named and in the amounts you specify. If you fail to make a will, the law arbitrarily distributes your property according to prevailing regulations. Without a will, the matter of who will administer the estate can be the occasion for painful disputes and needless expense. If you do not have a will already established you are strongly advised to make one at this time.



Step 3 Designate a power of attorney or set up a trust.

There may be an occasion when you cannot act on your own behalf in certain legal matters. You may grant someone you trust to act as "Power of Attorney" on your behalf. You sign a notarized document specifying the details of what matters you should be represented in and for what period of time the document is effective. A trust is a plan where a trustee holds money that you have transferred and manages it according to a written trust agreement. A trust can be living or testamentary; revocable or irrevocable. Your attorney or trust officer at your bank can give you cost estimates.

Step 4**Review and if necessary update your beneficiaries.**

You should contact the 403(b) investment carrier(s) you are investing with directly to see who is listed as your beneficiary. The beneficiaries that you designated when you first started with Duke may need to be updated. You should contact Human Resource Information Center at 919-684-5600 to review beneficiaries for the basic life insurance plan or Personal Accident Insurance Plan. For the other life insurance policies contact the appropriate life insurance carrier. See checklist beginning on pg. 24.

Step 5**Attend a Retirement Planning Workshop.**

Duke Benefits sponsors a semi-annual Retirement Planning Workshop. Employees and faculty age 50 and older are encouraged to attend. Other seminars may be offered periodically concerning estate planning, taxes, wills and trusts or other retirement needs.

Step 6**Contact or make an appointment with a representative of your 403(b) investment carrier(s).**

Discuss your investment portfolio including the accounts you have, funds you selected, accumulated balances, projected totals at retirement and designated beneficiaries. Evaluate if you are contributing the maximum to your retirement plan and the advantages and disadvantages of changing the allocation of funds prior to retirement and after retirement. Discuss the options you have to withdraw accumulated retirement plan assets. Identify what forms need completion and how they are obtained.

Your investment carrier representative can provide specific information illustrating your projected retirement income and distribution options. This is a time to determine how much of your current income you will need for your living expenses in retirement and whether you need to accelerate your savings for retirement.

You can find the addresses of local offices, telephone numbers, and web site information for all of the 403(b) investment carriers on our web page at www.hr.duke.edu/benefits. This information is also listed under Other Helpful Telephone Numbers on page 27.

Step 7**Start to re-evaluate your tax plan.**

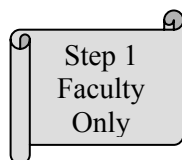
You may want to consult a financial planner, estate planner, tax attorney or a certified public accountant to assist you in planning for your retirement.

B. One year before your projected retirement date (Faculty Only)

In addition to clarifying and updating information you have obtained about your benefit plan selections, Medicare, Social Security and the retirement plan selections you have made, faculty have some other things they will need to consider. It is also the time to formulate specific decisions and establish a specific timeframe for implementing these decisions.

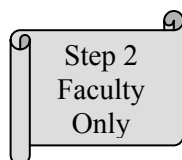
Faculty Only

- Step One: **Notify your Department Chair and appropriate Dean.**
Step Two: **Check with University Library Staff regarding the disposition of your personal and professional library.**
Step Three: **Check with University Archives about the disposition of your personal papers.**
Step Four: **Discuss emeritus status determination with your Department Chair and appropriate Dean.**
Step Five: **Discuss maintaining office, laboratory, or studio space with your Department Chair and appropriate Dean.**



Notify your department chair and appropriate Dean.

This is the time to discuss continued departmental activities if you expect to remain active in the department after retirement. Such activities could include teaching, research and committee service as well as office space availability.



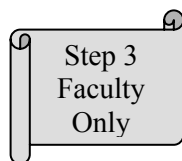
Check with University Library Staff regarding the disposition of your personal and professional library.

Should you wish to do so, you may learn how to dispose of your personal and professional library by contacting the Collections Development Department at 919-660-5815.

Faculty collections contribute significantly to the strength of Duke's Libraries. Accordingly, as you make plans for your retirement, you are urged to contact Perkins Library, the Medical School Library, and the various branch libraries. Library staff is also available to answer questions regarding the disposition of research materials collected over the years. The Head of the Collection Development Department and bibliographers will determine the institutional value of such materials.

Library staff will advise you on procedures for donating materials to the library. If parts of your collection turn out to be duplicative, staff may suggest donating to other institutions or book dealers who may find the collection of use. Although the law precludes the Library from assigning a monetary market value for the books that you donate, staff is available to provide limited assistance, including sources of evaluation information as well as a list of reputable appraisers who can, for a fee, provide you with the monetary value of your donation. A gift of library materials will in most instances qualify as a charitable deduction for income tax purposes. However, a qualified appraiser must evaluate donations proposed to be in excess of \$5,000. The Library will provide acknowledgement of gifts. Further inquiries may be

directed to the Head of the Collection Development Department (919-660-5815) or to the appropriate bibliographer.



Check with University Archives regarding the disposition of your personal papers.

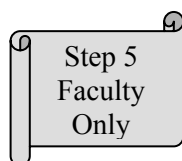
Contact the University Archivist (919-684-5637) with regard to the archival interest of documents you have collected. In general, the Archivist is interested in acquiring unique and significant records that pertain to the history of the Duke community. A general guideline to follow in determining the archival value is to ask what material would be helpful in writing a history of Duke or one of its component parts, such as an academic department, school, or program. The University Archivist is available to discuss questions concerning documents such as letters, diaries, or notebooks. Due to Federal laws governing the use of student records, the Archivist does not keep grade books, marked papers or other material that might be considered part of a student's academic record. The Archivist will provide containers for the materials you wish to donate.



Discuss seeking emeritus status with your Department Chair and appropriate Dean.

If you are eligible, you should contact your Dean about making a recommendation for emeritus status to the Provost as early as a year and, if possible, no later than six months prior to your retirement date. Tenure track faculty who retire after reaching age sixty-five or have served Duke for more than ten years, are eligible to receive the emeritus title of the same faculty rank they held at retirement.

Emeritus status includes the following privileges: inclusion in faculty mailing lists, invitations to attend appropriate University functions, the right to be considered for Research Council grants.



Discuss seeking office, laboratory, or studio space with your Department Chair and appropriate Dean.

Because space is at such a premium at Duke, office, laboratory, and/or studio space is usually relinquished upon retirement so that it is available for reassignment to active faculty. However, professors often continue to contribute after retirement through research, teaching, or other service, a retiring professor may contact the Dean (in consultation with the Department Chair) to allocate space for such purposes.

The Dean, on advice of the Department Chair, will weigh each request against alternative uses for the space in advancing the scholarly purposes of the University. In estimating the probabilities of future contributions by the retiring professor, past contributions will be considered. If space is allocated, it will be preferably for a maximum of two years; however, subsequent requests may be presented at the expiration of the original assignment. Retiring professors may apply for library carrel space to the appropriate libraries.

C. About 60-90 days prior to your determined retirement date

This is the time to take action to implement decisions you have reached about benefit plan coverage during retirement.

- Step One: **Approximately 90 days prior to retirement, contact local Social Security and Medicare office if retiring at age 62 or older.**
- Step Two: **Approximately 90 days prior to retirement, make an appointment with a representative from your 403(b) investment carrier(s).**
- Step Three: **If you are an ERP member, request an estimate of benefits approximately 60 days prior to retirement.**
- Step Four: **Approximately 60 days prior to retirement, make an appointment with a Benefits Representative at 919-684-5600.**
- Step Five: **Approximately 90 days prior to retirement, remind your supervisor about your impending retirement (Non-Faculty) or contact your Department Chair about your impending retirement (Faculty).**



Contact local Social Security Office if retiring at age 62 or older.

This is the time to arrange for the start of your Social Security Retirement Income. You can call for an appointment or for forms at 1-800-772-1213. The Durham area Social Security Administration office is located at 3004 Tower Blvd and can be reached at 919-541-5442. You can find booklets online as well as a local office locator at the Social Security Administration home page, located at www.ssa.gov.



Approximately 90 days prior to retirement make an appointment with a representative from your 403(b) investment carrier(s).

The purpose of this meeting should be to clarify any additional questions you may have about your accounts including current fund allocation, accumulated balances, and distribution options. Mainly, this meeting should establish what action steps you need to take to implement your distribution decisions. These will include what forms need to be completed and when they need to be received in order to assure a smooth transition to retirement.

For the addresses and telephone numbers of local 403(b) investment carrier representatives, you may visit the Investment Carrier's page at Duke's Retirement and Financial Planning home page, located at www.hr.duke.edu/benefits/retirement. Telephone numbers and web sites for investment carriers may also be found on page 27 of this guide.

Step 3

If you are an ERP member, request an estimate of benefits approximately 90 days prior to retirement.

If paid on the biweekly payroll, request an estimate of your ERP benefit from the Human Resource Information Center (HRIC) located at 705 Broad Street or log on to <https://www.hr.duke.edu/secure/benefits/erp-estimate.html>

Step 4

Approximately 60 days prior to retirement make an appointment with a Benefits Representative at 919-684-5600.

This appointment should be used to help you evaluate benefits and complete required paperwork for those benefits that you are eligible to continue after retirement. The Benefits office is located at 705 Broad Street.

Step 5

Approximately 90 days prior to retirement remind your supervisor about your approaching retirement (Non-Faculty) or contact your Department Chair about your approaching retirement (Faculty).

If Non-Faculty, make sure that your supervisor is aware of your retirement date so that all necessary arrangements can be made. If Faculty, this is the time to remind your Department Chair of your approaching retirement and confirm any prior arrangements you have made about departmental space and duties if you expect to remain active in your department after retirement.

II. Duke Benefits

- A. Health Insurance
- B. Dental Insurance
- C. Vision Insurance
- D. Life Insurance
- E. Other Benefit Plans

A. Health Insurance

To continue to receive the health insurance plan in retirement, all employees must meet the following criteria:

- You must be actively employed at Duke and participating in the health insurance plan at the time of retirement. (Note - Health insurance may also be continued for your spouse or same-sex spousal equivalent and eligible dependent children who are covered at the time of your retirement. If your spouse or same-sex spousal equivalent and/or eligible dependent children are not enrolled at the time of retirement, they may be enrolled during the open enrollment period.)
- Meet the eligibility requirements for your operating entity described below.

Eligibility Requirements for Duke University and Medical Center

You must meet the Rule of 75, which became effective July 1, 1990. It requires that your age plus years of continuous service with Duke at retirement must be equal to or greater than 75.

Note about Transfers: Employees who have transferred to the University/Medical Center from the Health System will not immediately fall under the eligibility rules for the University/Medical Center. After working 5 continuous years for the University/Medical Center, the eligibility rules for the University/Medical Center in place at that time will apply.

Note: If a faculty or staff member meets the retiree health eligibility requirements and retires (early or normal), the retiree may suspend health coverage and contributions at any time while employed and receiving benefits elsewhere*. Re-enrollment in the health plan must occur within 60 days of the termination of other employer sponsored coverage. Proof of continuous coverage through another employer plan will be required. If the individual attempts to re-enroll after this 60 day period, the individual must pay the full premium (including the employer share) retroactive to the termination of the prior employer coverage and up to the time of re-enrollment. Thereafter, the individual shall pay the retiree share.

***Coverage under another plan available to the individual as a retiree of another employer, through a spouse's health plan, or from service with the military does not count as an employee under another employer sponsored plan.**

Health Insurance Premium Contributions for Duke University and Medical Center

Once you have determined that you are eligible, then the table below will help you determine the amount that Duke contributes towards your insurance.

If you met the 'Rule of 75' prior to January 1, 2002, then the retiree pays 20% of the individual premium
If you met the 'Rule of 60' prior to January 1, 2002, then the retiree pays 30% of the individual premium
All other eligible retirees pay 40% of the individual premium

Note: Duke contributes 50% towards the premium for spouse/same-sex spousal equivalent and other dependents.

Eligibility/Premium Requirements for Duke University Health System (DUHS)

- Employees hired on or after July 1, 2002 with no break in service are eligible for retiree health coverage if they meet the following criteria:
 - Have 15 years of continuous service after age 45 – Retiree pays 100% of the premium.
- Employees employed by DUHS prior to July 1, 2002 with no break in service are eligible for retiree health coverage if they meet one of the following criteria:
 - Employee met the Rule of 75 (your age + years of continuous service = 75) as of July 1, 2002 – Retiree pays premiums outlined in the table below:

If you met the 'Rule of 75' prior to January 1, 2002, then the retiree pays 20% of the individual premium

If you met the 'Rule of 60' prior to January 1, 2002, then the retiree pays 30% of the individual premium

Note: Duke contributes 50% towards the premium for spouse/same-sex spousal equivalent and other dependents.

- Employee had at least 15 years of continuous service (but did not meet the Rule of 75) as of July 1, 2002, then the employee is grand-fathered under the Rule of 75 eligibility provision with the premiums outlined in the table below:

If the employee met the 'Rule of 60' prior to January 1, 2002, then as a retiree you pay 30% of the individual premium
--

All other eligible retirees pay 40% of the individual premium

Note: Duke contributes 50% towards the premium for spouse/same-sex spousal equivalent and other dependents.

- Employee was at least 60 years of age with 10 or more years of continuous service (but did not meet the Rule of 75) as of July 1, 2002, then the employee is grand-fathered under the Rule of 75 eligibility provision with the premiums outlined in the table below:

If the employee met the 'Rule of 60' prior to January 1, 2002, then as a retiree you pay 30% of the individual premium
--

All other eligible retirees pay 40% of the individual premium

Note: Duke contributes 50% towards the premium for spouse/same-sex spousal equivalent and other dependents.

- All other employees employed by DUHS prior to July 1, 2002 with no break in service are eligible for retiree health coverage at time of retirement if they meet one of the following eligibility criteria:

- Have 15 years of continuous service after age 45 – DUHS will pay a portion of the premium as detailed in the table below:

If the employee met the 'Rule of 60' prior to January 1, 2002, then as a retiree you pay 30% of the individual premium
--

All other eligible retirees pay 40% of the individual premium

Note: Duke contributes 50% towards the premium for dependents.

OR

- Met Rule of 75 – Retiree pays 100% of the premium.

Note about Transfers: Employees who have transferred to the Health System from the University/Medical Center will remain under the University/Medical Center eligibility rules if at the time of the transfer the employee met the Rule of 75 or had 15 or more years of continuous service as of July 1, 2002. Otherwise, the Health System eligibility rule of 15 years of continuous service after age 45 will apply.

Note: If a staff member meets the retiree health eligibility requirements and retires (early or normal), the retiree may suspend health coverage and contributions at any time while employed and receiving benefits elsewhere*. Re-enrollment in the health plan must occur within 60 days of the termination of other employer sponsored coverage. Proof of continuous coverage through another employer plan will be required. If the individual attempts to re-enroll after this 60-day period, the individual must pay the full premium (including the employer share) retroactive to the termination of the prior employer coverage and up to the time of re-enrollment. Thereafter, the individual shall pay the retiree share.

***Coverage under another plan available to the individual as a retiree of another employer, through a spouse's health plan, or from service with the military does not count as an employee under another employer sponsored plan.**

Health Care Plan Offerings

Duke provides a choice of group health care plans for retirees and their covered family members who are not Medicare-eligible. A comparison sheet of the health plans are available from the Human Resource Information Center on the web site address: <http://www.hr.duke.edu/benefits/health/> or by phone at 919-684-5600. If you or any of your covered family members are Medicare-eligible, then all of you will be covered under the Duke Plus health plan. All of the provisions of the health care benefits are subject to change, including plans offered, services covered, payment arrangements, and Duke's contributions towards premiums.

Premium Payment

- You are responsible for paying the retiree health insurance premium. Arrangements to have it drafted from your checking or savings account should be made with the Human Resource Information Center. If you are receiving a retirement check from the Employees' Retirement Plan (ERP), the premium is deducted from your retirement check.

COBRA Continuation

- If you are **not eligible** for continuation of the health insurance plan in retirement as outlined above, you may be eligible to continue the coverage as provided under the federal COBRA law for up to 18 months, or until you become eligible for Medicare. You are responsible for the full premium payment, plus an additional 2%.
- You will receive a COBRA notification by mail. Follow the instructions in the letter or you may contact our COBRA Administrator, CobraServ, at 1-800-877-7994 to enroll in COBRA coverage.

Retiring at 65 or older

- Once you are 65 and retired, Medicare is the primary payer and Duke the secondary payer through the Duke Plus health plan. Therefore, enrollment in Medicare Part A & B is **required** for retirees and spouses age 65 and over.
- If you retire at 65, but do not enroll in Part B at the earliest opportunity:
 - you will be required to pay medical expenses that Medicare would have paid, and
 - you will pay higher Medicare premiums for this coverage than you would have otherwise.
- **Exception:** If you are retiring **after** reaching 65, or are covering a spouse who is 65 or older at the time of your retirement, there is only a conditional penalty for late enrollment. This penalty may be avoided as long as you provide Social Security with verification that you were covered by Duke's group plan during the period between reaching 65 and retiring. You must obtain this letter of verification from the Human Resource Information Center and enroll no later than 30 days after retirement in order to avoid this penalty.

B. Dental Insurance

To continue to receive the dental insurance plan in retirement, all employees must meet the following criteria:

- You must be actively employed at Duke and participating in the dental insurance plan at the time of retirement. (Note - Dental insurance may also be continued for your spouse or same-sex spousal equivalent and eligible dependent children who are covered at the time of your retirement. If your spouse or same-sex spousal equivalent and/or eligible dependent children are not enrolled at the time of retirement, they may be enrolled during the open enrollment period.)
- Meet the eligibility requirements for your operating entity described below.

Eligibility Requirements for Duke University and Medical Center

You must meet the Rule of 75, which became effective July 1, 1990. It requires that your age plus years of continuous service with Duke at retirement must be equal to or greater than 75.

Note about Transfers: Employees who have transferred to the University/Medical Center from the Health System will not immediately fall under the eligibility rules for the University/Medical Center. After working 5 continuous years for the University/Medical Center, the eligibility rules for the University/Medical Center in place at that time will apply.

Note: If a faculty or staff member meets the retiree dental eligibility requirements and retires (early or normal), the retiree may suspend dental coverage and contributions at any time while employed and receiving benefits elsewhere*. Re-enrollment in the dental plan must occur within 60 days of the termination of other employer sponsored coverage. Proof of continuous coverage through another employer plan will be required. If the individual attempts to re-enroll after this 60 day period, the individual must pay the full premium retroactive to the termination of the prior employer coverage and up to the time of re-enrollment.

***Coverage under another plan available to the individual as a retiree of another employer, through a spouse's dental plan, or from service with the military does not count as an employee under another employer sponsored plan.**

Eligibility Requirements for Duke University Health System (DUHS)

- Employees hired on or after July 1, 2002 with no break in service are eligible for retiree dental coverage if they have 15 years of continuous service after age 45.
- Employees employed by DUHS prior to July 1, 2002 with no break in service are eligible for retiree dental coverage once they meet the Rule of 75 (age plus years of continuous service).

Note about Transfers: Employees who have transferred to the Health System from the University/Medical Center will remain under the University/Medical Center eligibility rules if at the time of the transfer the employee met the Rule of 75 or had 15 or more years of continuous service as of July 1, 2002. Otherwise, the Health System eligibility rule of 15 years of continuous service after age 45 will apply.

Note: If a staff member meets the retiree dental eligibility requirements and retires (early or normal), the retiree may suspend dental coverage and contributions at any time while employed and receiving benefits elsewhere*. Re-enrollment in the dental plan must occur within 60 days of the termination of other employer sponsored coverage. Proof of continuous coverage through another employer plan will be required. If the individual attempts to re-enroll after this 60-day period, the individual must pay the full premium retroactive to the termination of the prior employer coverage and up to the time of re-enrollment.

***Coverage under another plan available to the individual as a retiree of another employer, through a spouse's dental plan, or from service with the military does not count as an employee under another employer sponsored plan.**

Premium Payment

- You are responsible for paying the retiree dental insurance premium. Arrangements to have it drafted from your checking or savings account should be made with Human Resource Information Center. If you are receiving a retirement check from the Employees' Retirement Plan (ERP), the premium is deducted from your retirement check.

COBRA Continuation

- If you are not eligible for continuation of the dental insurance plan in retirement, as outlined above, you may be eligible to continue coverage as provided for under the federal COBRA law for 18 months. You are responsible for the full premium payment, plus an additional 2%.
- You will receive a COBRA notification by mail. Follow the instructions in the letter or you may contact our COBRA Administrator, CobraServ, at 1-800-877-7994 to enroll in COBRA coverage.

C. Vision Insurance

If you are enrolled in the vision plan when you retire, then you are eligible to continue coverage as provided for under the federal COBRA law for 18 months. You are responsible for the full premium payment, plus an additional 2%. You will receive a COBRA notification by mail. Follow the instructions in the letter or you may contact our COBRA Administrator, CobraServ, at 1-800-877-7994 to enroll in COBRA coverage.

D. Life Insurance

Basic Group Life: The \$10,000 Basic Group life policy may be converted to a whole life individual policy within 30 days of retirement. Otherwise, the coverage terminates. Forms requesting conversion are available through Mark III Brokerage, Inc., 211 Greenwich Road, Charlotte, NC 28211-2337. You may contact them at 1-800-532-1044. You will be direct billed the applicable premium.

Supplemental Life: At the time of retirement, if you have been enrolled in Supplemental Life insurance for *at least two years* and wish to continue coverage, contact Marsh@ Work Solutions at 1-800-552-9670. You may continue your current coverage at the retiree group rate, or reduce coverage in increments of \$10,000. Coverage may be continued until age 95. You will be direct billed the applicable premium on a quarterly basis.

Universal Life: If you are enrolled in one or both of the Universal Life plans, contact your provider(s) for details about your options. The providers are the Holroyd Agency at 1-800-582-1879 and North Carolina Mutual at 1-866-533-2357.

E. Other Benefit Plans

Children's Tuition Grant Program: You may be eligible to participate in the Children's Tuition Grant Program if you were eligible for this benefit at the time of retirement *and* you meet either of the following conditions as of your retirement date:

- You met the Rule of 75 (this rule requires that the sum of your age and your years of continuous service with Duke must be equal to or greater than 75); or
- You retire on or after age 65.

Duke Disability Insurance: The Duke Disability Insurance is not portable into retirement.

Employee Tuition Assistance Program: The Employee Tuition Assistance Program stops at retirement.

Long Term Care Insurance: If you are currently enrolled in the Long Term Care Insurance Plan and wish to continue coverage, contact Aetna at 1-800-287-9145. You may continue the insurance on a direct bill basis, and you may designate the billing cycle (monthly or quarterly).

Personal Accident Insurance: The Personal Accident Insurance benefit is not portable and may not be continued into retirement.

Personal Casualty Insurance: If you are enrolled in the Personal Casualty Insurance Plan (home and auto insurance) and would like to continue coverage, contact Marsh @ Work Solutions at 1-800-552-9670.

Post Retirement Certificate: If you were hired before December 1, 1974, have participated in Duke's group life insurance plan for at least ten years, and are at least age 65, you may be eligible for a certificate. If eligible, you will receive this certificate through the mail after retirement. The certificate generally provides a \$2,500 death benefit to your surviving spouse or estate. The certificate has no cash surrender value and is not transferable.

Reimbursement Accounts: If you are participating in the Reimbursement Accounts, you may continue to submit claims for expenses incurred up to your last day worked. The plan year is January 1 through December 31. You have a grace period – ending on April 15 – to submit paperwork for expenses incurred up to your retirement date during the previous plan year.

Vacation, Sick Time or Paid Time Off (PTO)

University and Medical Center Staff

Vacation Time: Staff in monthly paid or biweekly paid positions are eligible for payment for unused accrued vacation time upon retirement. As a retiree, you may elect to have your vacation time paid out over time or in one lump sum. Contact your payroll clerk at least 30 days before your retirement to choose your payout option.

Sick Pay: Staff paid on a biweekly basis and covered by the Employees' Retirement Plan (ERP) will have their accrued sick time added to their years of credited service earned as of their retirement date. Additional details can be found on the next page.

Note: Employees are not paid out for unused sick time.

Duke University Health System (DUHS)

Short Term Bank (STB) & Long Term Bank (LTB): Monthly and biweekly paid staff are eligible for payment for unused accrued hours in their short term and long term banks upon retirement. As a retiree, you may elect to have your paid time off (PTO) paid in a lump sum or over payroll cycles. Contact your payroll clerk at least 30 days before your retirement to choose your payout option.

Carry Over Bank (COB): Staff paid on a biweekly basis and covered by the Employees' Retirement Plan (ERP) will have their Carry Over Bank (COB) hours added to their years of credited service earned as of their retirement date. Additional details can be found on page 15.

Note: Employees are not paid out for unused COB time.

III. Income Sources

- A. Employees' Retirement Plan (ERP)
- B. 403(b) Plans—Savings for Retirement Plan and Faculty/Staff Retirement Plan
- C. Other Considerations: Minimum Distribution Laws

A. Employees' Retirement Plan (ERP)

The Employees' Retirement Plan (ERP) is a defined benefit pension plan provided to biweekly paid employees. This plan is paid for entirely by Duke. You automatically become a member if you are age 21 or older and you have completed one full year of employment (1,000 hours of paid time). You are vested, or entitled to a benefit from the ERP, after completing five years of continuous service. A year of continuous service is a fiscal year in which you have at least 1,000 hours of paid time. The plan offers flexibility in deciding when you want to retire as indicated below:

- **Early Retirement** can be anytime after you reach 45 with at least 15 years of credited service.
- **Normal Retirement** is at age 65.
- **Postponed Retirement** occurs if you work past your normal retirement date. You can retire on the first day of any month after your normal retirement date.

Benefit Calculation: Your annual benefit is calculated according to a formula based upon your average final compensation and years of credited service. The current ERP benefit calculation formula is as follows:

$$\begin{aligned} & 1.25\% \text{ of average final compensation} \\ & \quad \text{times} \\ & \text{years of credited service up to 20 years} \\ & \quad \text{PLUS} \\ & 1.66\% \text{ of average final compensation} \\ & \quad \text{times} \\ & \text{years of credited service over 20} \end{aligned}$$

You may receive additional credited service for unused sick leave or Carry Over Bank balance based on this fraction:

$$\frac{\text{Your unused sick leave or carry over bank}}{2080}$$

To obtain an estimate of your monthly retirement benefit, you may send a Request for Payment Information Form to the Human Resource Information Center (705 Broad St. Box 90502). This form is enclosed in the back of this brochure or if additional forms are needed they may be obtained by calling the Human Resource Information Center (1-919-684-5600) or logging on to <https://www.hr.duke.edu/secure/benefits/erp-estimate.html>

PAYMENT OPTIONS

Payment Options under the ERP are as follows:

- Option 1—Single Life Annuity—You receive your full benefit for as long as you live. No benefits are payable after death. This is the automatic form of payment for single retirees, but must be authorized by your spouse if you are married.
- Option 2—100% Joint and Survivor Annuity—You receive a reduced monthly lifetime pension. After you die, your beneficiary receives 100% of your reduced benefit for life.
- Option 3—50% Joint and Survivor Annuity— You receive a reduced monthly lifetime pension. After you die, your beneficiary receives 50% of your reduced benefit for life. This is the automatic payment for married retirees.
- Option 4—Lump Sum Payment—Only available if the total present value of your benefit in a single sum is not greater than \$10,000.
- Option 5—Level Income Option—If you retire before 62 or 65, you may elect to receive a larger benefit from the ERP until you reach age 62 or 65. At age 62 or 65, your ERP benefit will reduce when you are likely eligible to receive Social Security or other retirement benefits.

Working at Duke During Retirement: Retirees receiving a benefit from the ERP who continue to work at Duke after retirement are limited to working 19 or fewer hours per pay period (less than 1,000 hours per fiscal year). If a retiree works 1,000 or more hours in a fiscal year, they continue to earn credited service in the plan making the status as a retiree no longer valid. If this occurs, the monthly benefit is suspended until the participant actually retires.

NOTE: A more detailed brochure is available from the HRIC describing the Employees' Retirement Plan.

B. 403(b) Plans—Faculty and Staff Retirement Plan and The Savings for Retirement Plan

You will need to make decisions regarding the withdrawal of your retirement funds. These are important decisions that impact the level of income you will receive, the taxability of that income, and how long that income will last. For detailed information on the taxability, contact your investment carrier(s), a professional financial planner or tax advisor.

- You are responsible for selecting your retirement payment option. Contact your investment carrier(s) for distribution forms. Contact information is under Other Helpful Telephone Numbers pg. 27.
- You do not have to annuitize your accumulations even if your funds are invested with one of the annuity investment carriers, AIG VALIC or TIAA-CREF. However, if you do wish to annuitize some or part of your money, you may contact any of Duke's five investment carriers for annuity information.
- To obtain more specific information regarding your choices, please contact your investment carrier(s). Telephone numbers and web addresses are listed in the "Check List" at the end of this brochure.
- You have to be retired on our payroll system in order to take a distribution from your retirement plan. Your separation date is usually updated with your retirement carrier(s) within two weeks of your final paycheck.

PAYMENT OPTIONS

The following highlights some of the many options you have available:

Systematic withdrawals: This payment option allows for flexibility in the amount and/or frequency of payments. You may change the amount or stop the withdrawal at any time.

- Systematic withdrawals may be appropriate if you are waiting for other income to begin (such as Social Security or an employer pension), or if you want to offset an income loss or reduction (such as transitioning into retirement by reducing your work schedule).
- Generally, systematic withdrawals are taxable as ordinary income.
- Specific funds may have restrictions that do not allow for systematic withdrawals. You will need to contact your investment carrier for further information.

Lump Sum Payments: Generally, full or partial withdrawals of account values may be requested at any time. Specific funds may have restrictions that do not permit full withdrawals.

Annuities: An annuity can provide steady income that is guaranteed for your lifetime, regardless of how long you live. Once you have selected this option, you will not be able to change your election or the amount of the payment. Annuity payments may or may not keep up with inflation. There are two basic types of annuities:

- Fixed Income Annuity—The company providing the annuity makes long term investments and the monthly income is guaranteed at a pre-set rate. For example, you receive the same benefit for life.
- Variable Income Annuity—This type of annuity is based upon a variety of investment options such as stocks, bonds, and money markets. Market fluctuations will affect the income payments under a variable annuity and the resulting payment could decrease or increase.

Within these two types of annuities, you can choose from a variety of annuity income options, including, but not limited to:

- Single Life—The income is paid only during your lifetime. Upon death, payment ceases.
- Joint and Survivor—Provides two people with income for as long as either one lives.
- Guaranteed Period—An annuity that provides guaranteed income for a fixed period of years. Should you die before the period is complete, benefits will continue to your beneficiaries for the remainder of the period.

If you would like an annuity distribution to be made, arrangements must be made with your investment carrier(s). ***Once you have selected an annuity payment option and have signed and submitted the paperwork, your decision is irrevocable.***

Other Options: Many investment carriers have specifically designed distribution methods to meet the varying needs of individuals.

Monthly Paid Employees Who Were Previously Paid Biweekly

If you are currently a monthly paid employee and at some point in your career at Duke you were paid on a biweekly basis, you may be eligible for a benefit from the Employees' Retirement Plan (ERP). Please carefully review the ERP section (page 15) and contact the Human Resource Information Center at 919-684-5600 for additional information.

Other Considerations: Minimum Distribution Laws

You may wish to defer beginning your retirement income. However, you should be aware that there are federal *minimum distribution rules*, which require you to receive some income from your retirement plan contributions and earnings.

- Retirement contributions and earnings that were invested after 1986 are subject to minimum distribution by April 1 following the calendar year you either turn 70 ½ or retire, whichever comes later. Therefore, you must begin to receive some income from your retirement plan at this time.
- Only contributions and earnings up to 1987 (account balance on 1/1/1987) are known as your “grandfathered accumulations”. These contributions only become subject to minimum distribution rules at age 75.
- Once you begin minimum distributions, you must continue to receive income each year thereafter to satisfy these rules. You are responsible for beginning minimum distributions; your investment carrier(s) can provide you with guidance.
- If you do not comply with these rules, ***you could become subject to a 50% excise tax on your minimum distribution.***
- If you are of sufficient age to begin minimum distributions, you may wish to select the minimum distribution payment option as your payment option. This option may be appropriate if you want to maximize income deferral and preserve your accumulation, you have other income that is adequate for your basic income needs or you want to postpone selecting an annuity or other distribution method.

Note: Please consult with your 403(b) investment carrier(s) to obtain more information.

IV. Social Security

In planning your retirement you will need to take into account Social Security benefits. Basic information regarding Social Security benefits is provided here.

Contacts: Contact your local Social Security Administration to determine the date your Social Security payments will begin. The Durham area Social Security Administration is located at 3004 Tower Boulevard, Durham, NC 27707 and can be reached by telephone at 919-541-5442. The regional office number is 1-800-772-1213. You may make an appointment for an office visit or arrange for a telephone interview. Additional information may be obtained at the Social Security Administration home page, located at www.ssa.gov.

Benefit Amount: The Social Security Administration can provide information regarding the amount of your benefit, the amount of your family benefits, and any other questions you may have. The Social Security benefit amount will depend upon when you decide to retire and begin to receive your Social Security benefits.

- **Full Benefit**—If you were born in or before 1937, the retirement age for full or normal Social Security benefits is 65 years. If you were born in 1938 or later, the normal retirement age for receiving full benefits is increased beyond 65. Please contact Social Security Administration for more details.
- **Early Retirement**—You are eligible for an early retirement Social Security benefit at 62. However, the benefit amount is reduced based upon your age when the benefit begins. The early retirement benefit is less than your full retirement amount would have been if income had commenced at your full retirement age.

Working During Retirement: You can work while you receive Social Security retirement (or survivors) benefits. While you are working, your earnings will reduce your benefit amount only until you reach your full retirement age. To calculate your full retirement age contact Social Security Administration at 1-800-772-1213 or visit their web site at www.ssa.gov/pubs/ageincrease.htm. The Social Security Administration uses a formula to determine how much your benefit must be reduced. If you are under full retirement age for the entire year, \$1 will be deducted from your benefit payments for every \$2 you earn above the annual limit - \$12,960 in 2007. In the year you reach full retirement age, \$1 in benefits will be deducted for every \$3 you earn above a different limit - \$34,440 in 2007. Starting with the month you reach full retirement age, you can get your benefits with no limit on your earnings. Contact Social Security Administration for the most current information.

Note: Benefits payable to people who retire earlier than their full retirement age are reduced to account for the longer time the benefits will be payable.

V. Medicare

If you or your spouse will be 65 or more when you retire, Medicare will play an important role in your health insurance coverage. The Social Security Administration is responsible for determining eligibility and enrolling individuals in Medicare Parts A & B. Medicare Part A is hospital insurance and Medicare Part B is medical insurance. Premium and coverage information is also available from your local Social Security office. Enrollment requirements are as follows:

Medicare Part A

- At age 65, whether or not you are retired, you are **required to enroll** in Medicare Part A. This can be initiated by contacting your local Social Security office once you are within 3 months of your 65th birthday and arranging a telephone interview or by making an appointment at your local office for an office visit.
- You will need to submit your most recent W2 form and a birth certificate, or some other proof of date of birth. All supporting documents you submit are returned to you.

Medicare Part B

Once you are 65 and retired, Medicare becomes the primary payer and Duke would be secondary payer through the Duke Plus health plan. Therefore, enrollment in Medicare Part B is **required** for retirees and their covered spouses age 65.

- If you retire at 65 or later, but do not enroll in Part B at the earliest opportunity you will **pay higher Medicare premiums** for this coverage than you would have otherwise, and you will **be required to pay what Medicare** would have paid for any medical services.
- **Exception:** If you are retiring **after** reaching 65, or are covering a spouse who is 65 or older at the time of retirement, there is only a conditional penalty for late enrollment. This penalty may be avoided as long as you provide Social Security with verification that you were covered by Duke's group plan during the period between reaching 65 and retiring. You must obtain this letter of verification from Human Resource Information Center and enroll no later than 30 days after retirement in order to avoid this penalty.

Note: If you have additional questions on Medicare contact the Medicare Hotline at 1-800-633-4227.

Medicare Part D

Pharmacy benefits for Duke health plan members eligible for Medicare continue under the same prescription benefits as an active employee. Duke retirees should not purchase a plan under the Medicare prescription drug program (often referred to as Medicare Part D) unless they qualify for a subsidized benefit under Medicare. People with limited income and resources can contact Social Security at 1-800-722-1213 to find out if they qualify for a subsidized benefit. If you are approved for a subsidized benefit, then you must notify the Benefits office within 30 days of the approval.

VI. Survivor Benefits

The following benefits may be available to the surviving spouse, same-sex spousal equivalent, or estate of an eligible employee or faculty member who dies after retiring from Duke.

Health Insurance

1. Surviving spouses and dependents of deceased retirees covered under one of Duke's health insurance plans remain eligible to participate.
2. Spouses become ineligible if they remarry.
3. Family members not covered at the time of the employee's death are not eligible for health benefits.
4. Dependents become ineligible if they marry and/or reach the age of 19 or the age of 26 (if enrolled in school full-time).

Dental Insurance

1. Surviving spouses and dependents of deceased retirees covered under the group dental plan remain eligible to participate.
2. Spouses become ineligible if they remarry.
3. Family members not covered at the time of the employee's death are not eligible for dental benefits.
4. Dependents become ineligible if they marry and/or attain age 19, or age 26 (if enrolled in school full time).

Post Retirement Certificate: A one-time payment of \$2,500 will be paid to the surviving spouse or estate of a deceased retiree who was issued a Post Retirement Certificate after retirement. In order to be eligible for the Post Retirement Certificate, the employee or faculty member must have been hired before December 1, 1974, and have participated in Duke's Group Life Insurance Plan for ten years or longer and must have retired no earlier than age 65.

Whole Life Policy: An employee or faculty member may convert the \$10,000 Basic Group life policy to a whole life individual policy. If the Basic Life policy was converted, the beneficiary has several benefit payment options. To obtain information regarding these options or to file a claim, the beneficiary should contact Mark III Brokerage, Inc. at 1-800-532-1044.

Supplemental Life Insurance: A retired employee or faculty member may have continued Supplemental Life coverage. After the death of the covered retiree, the surviving spouse or other beneficiary should call 1-800-552-9670 to file notice with the insurance broker, Marsh@Work Solutions. A claims packet will be sent to the named beneficiary.

Universal Life: The surviving spouse or beneficiary of a deceased employee or faculty member enrolled in the Universal Life policy should contact the appropriate provider for information. The providers are the Holroyd Agency at 1-800-582-1879 or North Carolina Mutual at 1-866-533-2357.

Post Retirement Life Insurance: The surviving spouse or beneficiary of a deceased employee or faculty member enrolled in the Post Retirement Life Insurance Plan should contact the Holroyd Agency at 1-800-582-1879 for information.

Long Term Care Insurance: A surviving spouse currently enrolled in the Long Term Care Insurance program should contact Aetna at 1-800-287-9145.

Social Security: The amount of payment to be received by a surviving spouse will depend upon current regulations. Social Security Administration should be notified promptly of the death of the covered employee.

Employees' Retirement Plan (ERP): The availability and amount of survivor retirement income will depend upon the option selected by the participant at the onset of retirement income payments.

403(b) Retirement Plans: The availability and amount of survivor retirement income will depend upon the option selected by the participant at the onset of retirement income payments.

Children's Tuition Grant Program: Tuition grant will continue to qualified children of an eligible deceased retiree.

Note: It is in the best interest of the employee, retiree and their beneficiaries to have a safety deposit box or some secure place to store all important papers.

VII. Privileges and Memberships after Retirement

Duke University Federal Credit Union: You can remain a member after retirement and retain the same privileges as active employees. You may also sign up as a new member. For more information, visit the Credit Union at 1400 Morreene Road, Durham, NC 27705 or call 919-684-6704. You may also visit the Duke Federal Credit Union web site, located at www.dukefcu.duke.edu.

Faculty Club: If you were eligible for membership at the time of retirement, you are eligible to continue your membership or to become a member when you retire. If you have questions, contact the Faculty Club at 919-684-6672.

Duke Center for Living: If you were eligible for membership at the time of retirement, you are eligible to continue your membership or to become a member when you retire. If you have questions, contact the Center for Living at 919-660-6600.

Duke University Retiree Association (DURA): All retired employees are eligible to join DURA. The purpose of this association is to provide social and fellowship programs, volunteers for Duke, and leadership to Duke regarding improving the health, happiness, and general well being of its retirees. Joining DURA allows its members to receive the DURA newsletter and notices of meetings, as well as a list of local merchants who offer discounts to DURA members. If you wish to become a member, contact Staff and Family Programs at 919-684-9040. Information packets are available at the Human Resource Information Center (HRIC).

Osher Lifelong Learning Institute at Duke: The Osher Lifelong Learning Institute at Duke (formerly DILR, or the Duke Institute for Learning in Retirement) is part of a network of over 100 lifelong learning institutes funded by the Bernard Osher Foundation and dedicated to providing excellent education for adult learners. Generally, classes last 12 weeks, meet once a week for 1½ hours, and are held in the Bishop's House. For more information, contact Continuing Education at 919-684-2703.

Parking (Faculty Only): Parking privileges are more generous for emeriti faculty, although specific parking arrangements such as fees for specific gated parking lots, free parking in open lots, etc. will vary. You must contact Parking Services at 919-684-7275 for clarification of your parking privileges and associated costs.

Emeritus Designation (Faculty Only): For information regarding eligibility and the privileges involved with emeritus status, see page 5.

Office Space for Emeritus Professors (Faculty Only): For more information regarding the reservation of office space for Emeritus Professors, see page 5.

CHECK LIST FOR EMPLOYEES CONSIDERING RETIREMENT

✓	Benefit	Can this continue after retirement?	Contact Numbers	Other Information
	Health Insurance	CONDITIONAL	919-684-5600 (Human Resource Information Center)	Refer to the retiree health eligibility requirements for your operating area (located in this document under Section II – Duke Benefits).
	Dental Insurance	CONDITIONAL	919-684-5600 (Human Resource Information Center)	Refer to the retiree dental eligibility requirements for your operating area (located in this document under Section II – Duke Benefits).
	Vision Insurance	NO	919-684-5600 (Human Resource Information Center)	If enrolled at the time of retirement, you may continue coverage under COBRA for up to 18 months.
	Basic Group Life	YES	1-800-532-1044 (Mark III Brokerage)	To continue coverage you must convert to whole life policy within 30 days of retirement, otherwise it terminates. Contact plan administrator for more information.
	Supplemental Life	YES	1-800-552-9670 (Marsh@Work Solutions)	If enrolled for at least two years at time of retirement you may continue current coverage until age 95. Contact plan administrator for more information.
	Universal Life	YES	1-800-582-1879 (Holroyd Agency) 1-866-533-2357 (North Carolina Mutual)	Contact the Holroyd Agency or North Carolina Mutual about your options.
	Post-Retirement Life Insurance	YES	1-800-582-1879 (Holroyd Agency)	Contact the Holroyd Agency if enrolled in post retirement group life insurance plan.
	Post Retirement Certificate	CONDITIONAL	919-684-5600	If hired before 12/1/74, in Duke's Basic Group Life Plan for 10+ years and retire age 65 or older you are eligible for a certificate that offers \$2,500 death benefit paid to surviving spouse or estate.
	Gratuity Benefit to Spouse/Estate	NO	919-684-5600	Available for active employees only. This benefit stops at retirement.
	Employee Tuition Assistance Program	NO	919-684-5600	This benefit stops at retirement.
	Long Term Care Insurance	YES	1-800-287-9145 Aetna	If currently enrolled, then contact Aetna about continuing coverage.

✓	Benefit	Can this continue after retirement?	Contact Numbers	Other Information
	Personal Accident Insurance (AD&D)	NO	919-684-5600 (Human Resource Information Center)	This benefit stops when you retire.
	Personal Casualty Insurance (MetPay Auto & Homeowners Insurance)	YES	1-800-552-9670 (Marsh@Work Solutions)	If you are enrolled for this benefit and would like to continue it or if you would like to enroll contact Marsh @ Work Solutions.
	Reimbursement Accounts	NO	1-877-924-3967 (WageWorks)	If enrolled you can still submit claims for expenses incurred up to your last day worked. You may also continue your health care reimbursement account through COBRA.
	Children's Tuition Grant Program	CONDITIONAL	919-684-5600 (Human Resource Information Center)	If you are eligible for this benefit at retirement and if you meet the Rule of 75 (age and continuous service add up to 75) or you retire on or after age 65, you can continue to receive the tuition grant for eligible children.
	Duke University Federal Credit Union	YES	919-684-6704	You may establish or retain your credit union membership. If you are currently having a credit union deduction taken from your pay, then you need to contact the credit union to arrange for another method of payment.
	Faculty Club	YES	919-684-6672	If eligible for membership at retirement, you can continue membership or become a member.
	University Athletic Facilities	YES	919-613-7521	You must obtain a Duke picture ID for a small fee. To get ID provide a letter from Department confirming retirement and call Facilities Scheduling in Card Gym.
	Duke University Retiree Association (DURA)	YES	919-684-9040 (Staff & Family Programs)	All retired employees are eligible to join DURA. If you wish to become a member contact Staff & Family Programs.
	Osher Lifelong Learning Institute at Duke	YES	919-684-2703	The Osher Lifelong Learning Institute at Duke is part of a network of over 100 lifelong learning institutes funded by the Bernard Osher Foundation and dedicated to providing excellent education for adult learners.

✓	Benefit	Can this continue after retirement?	Contact Numbers	Other Information
	Parking and Transportation Services	YES	919-684-7275	Contact the parking office for clarification of your parking privileges and costs.
	Duke Golf Course Membership	YES	919-681-2288	Retirees can receive a golf membership at Duke Golf Course for an annual fee. For \$900 per year you can play Monday through Wednesday and for \$2,000 per year you can play any day during the week.
	United Way	YES	n/a	Your payroll deductions to the United Way stop once you stop receiving a pay check from Duke. You may cancel your United Way deduction by submitting a written request to cancel coverage along with your Duke Unique ID to regina.mckoy@duke.edu or by fax at 681-8427.
	Duke ID Card	YES	919-684-5800 (DukeCard Office)	To obtain a card after retirement your department must submit a letter, to DukeCard Office, stating retirement date and confirmation that you are authorized to have a card. This card has no special privileges and there is a charge of \$4.00 to have the card issued.
	Library Card	YES	919-660-5870 (Perkins Library – Circulation Desk)	Retirees can obtain access to the library by completing a form at the circulation desk of Perkins Library. Non-alumni can obtain a card to any Duke University library for \$100.00 per year and for alumni \$75.00 per year. To obtain a card that gives you access to Duke University libraries excluding the law school library, business library and medical school library non-alumni pay \$35.00 per year and alumni \$25.00 per year.
	LIVE FOR LIFE	YES	919-684-3136 (LIVE FOR LIFE)	Retirees can participate in the Duke Fitness Club.

Reservation of Rights - Duke University reserves the right to change, amend or terminate any benefit plan or program, or the eligibility for benefits under the plan. The benefits that you receive are based upon the plan's official plan document, not this checklist or any other written or oral statement. If there is a conflict between this checklist and the official plan document, the plan document will govern in all cases.

OTHER HELPFUL TELEPHONE NUMBERS

BENEFIT	WEB SITES	PHONE NUMBER
Human Resource Information Center/Benefits	www.hr.duke.edu	919-684-5600
AIG VALIC <i>Investment Carrier</i>	www.aigvalic.com/duke	1-877-375-2424
FIDELITY <i>Investment Carrier</i>	www.fidelity.com	1-800-343-0860
SCUDDER <i>Investment Carrier</i>	www.university.scudder.com	1-800-541-7705
TIAA-CREF <i>Investment Carrier</i>	www.tiaa-cref.org	1-800-842-2776
VANGUARD <i>Investment Carrier</i>	www.vanguard.com	1-800-523-1188
Employees' Retirement Plan (Biweekly Paid Employees Only)	www.hr.duke.edu	919-684-5600
Social Security	www.ssa.gov	919-541-5442 (local office) 1-800-772-1213 (regional office)
Medicare Part A Medicare Part B	www.medicare.gov	1-800-633-4227

X. DUKE EMPLOYEES' RETIREMENT PLAN REQUEST FOR BENEFIT ESTIMATE

(For employees on the biweekly payroll)

Name: _____

Social Security Number: _____ Birthdate: _____

Address: _____

Email address: _____

Daytime Telephone Number: _____

Please provide the following information to receive <u>estimate(s)</u> of your benefit options:
Anticipated date of termination from active employment: _____
Age or date that you wish to receive your benefit: _____
Note: The earliest date you are eligible to receive a monthly benefit is at age 65 or at age 45 with 15 years of credited service.
If you are married , please complete the following information so that you can be shown estimates that provide payment to your spouse, in the event of your death. This is called a joint and survivor annuity.
Spouse's Name: _____ Sex: _____ Birthdate: _____
If you are <u>not</u> married , but would like to designate someone to receive payments in the event of your death, please provide the following information. This is called a joint and survivor annuity.
Name: _____ Sex: _____ Birthdate: _____

If you need assistance completing this form, please contact the Human Resource Information Center (HRIC) at 919-684-5600 or by e-mail at benefits@mc.duke.edu.

Signature Date

Please return to: ERP Administrator
Duke Human Resources - Benefits
705 Broad St.
Box 90502
Durham NC 27708
Fax : 919-681-8774