

## Retiree vs. COBRA Insurance Coverage

There are two options available which would allow you to continue medical and/or dental coverage through the university.

1. You have met the requirements to be considered a retiree (10 years service and age 55 or greater, or attainment of age 62) at the university. Accordingly, you may continue your medical and/or dental coverage (no vision) as a retiree.
2. As an alternative to the university's retiree insurance coverage, you may continue group medical, dental, and vision insurance coverage through COBRA.

Although the COBRA premium may seem favorable to the retiree premium, there are several factors you should consider when electing coverage:

- As a retiree, you may continue the university's retiree medical and/or dental insurance as long as you wish rather than being limited to COBRA, which provides only 18 months of coverage (or, if sooner, the date you become Medicare eligible at which time COBRA will terminate).
- In the event of your death while covered under the retiree insurance, your covered spouse would be allowed to continue the insurance until death or remarriage.
- Under the retiree insurance, a dependent spouse who loses coverage eligibility due to divorce will be offered COBRA. **A dependent child who loses coverage eligibility under the retiree insurance due to reaching the limiting age, marriage, etc. will not be offered COBRA.** This also applies if you elect to cancel retiree coverage, perhaps to enroll for a Medicare Supplemental policy – **the spouse cannot take COBRA.**
- This is your one-time opportunity to enroll for COBRA which is limited to 18 months of coverage (or, if sooner, the date you become Medicare eligible). Should you cover your spouse and/or dependent child (ren) under COBRA and a divorce occurs or a child is no longer eligible, they will be allowed to extend their COBRA insurance to a total of 36 months of coverage.
- Vision care insurance may only be continued through COBRA.

Please Note: You may split your insurance elections if you wish, i.e., enroll in COBRA coverage for the medical and vision, but retiree coverage for the dental.