

# Life Changes & Retirement

## Life Changes for Active Employees

When you experience a qualifying life event (QLE), you have the opportunity to add or change coverage for yourself or additional family members. The following QLEs will allow you to add and/or drop you, your spouse, and/or child(ren) to coverage within the first 31 days of the event.

- Marriage
- Children (age of child)
- Employment changes
- Moving (out of service area)
- Eligibility for Medicare or Medicaid
- Significant change in costs of health or day care
- Divorce / Court orders for health coverage
- Death



### Timing is everything

If changes are not made within 31 days of the event, you will need to wait until the next enrollment period. Note: Changes are effective the first of the month following your qualifying life event date with the exception of the birth of a child, adopting a child and gaining a medical support order (MSO) in which coverage takes effect as of the QLE date.

- Confirm that you have a qualifying life event (see above).
- Identify and use the correct reason for the change when making changes to your account.
- Complete a Dependent Child Certification Form if adding a dependent child.

Contact your HR Benefits Coordinators at:

- 409-880-2257 or email [cynthia.walker@lamar.edu](mailto:cynthia.walker@lamar.edu)
- 409-880-1780 or email [terri.jones@lamar.edu](mailto:terri.jones@lamar.edu)

**AON HEWITT** is the third-party administrator (TPA) that conducts dependent eligibility verifications for ERS. Dependent verifications help prevent fraud by ensuring only eligible dependents receive coverage. Fraud prevention helps control costs in the plans, which ultimately helps the State of Texas and ERS maintain benefits for employees, retirees, and their families. As part of the verification process, Aon Hewitt:

- Sends letters and email to participants,
- Answers questions about the verification process,
- Provides a secure website,
- Receives and reviews documents.

You are responsible for sending the appropriate proof-of-eligibility documents to Aon Hewitt by the due date. If you have problems finding or getting the requested documents, you should contact Aon Hewitt as soon as possible to talk about other possible arrangements. Please be sure to follow their instructions promptly to meet their deadline, and avoid termination of benefits coverage. You can reach an Aon Hewitt representative at (800) 987-6605.

## ORP and TSA Participants

An updated list of approved ORP and TSA companies and agents is published on the HR website.

## IRS Guidelines

The Internal Revenue Service (IRS) announced retirement plan contribution limits for the 2018 tax year.



Highlights include:

- the limit on elective deferrals, including pre-tax and Roth contributions, into 401(k), 403(b) and governmental 457(b) plans, increases from **\$18,000 to \$18,500 for 2018**,
- the special catch-up limit in governmental 457(b) plans for participants in the three years prior to normal retirement age (as specified by the plan) increases from **\$18,000 to \$18,500 for 2018**, and
- the age 50 catch-up limit for people age 50 and above in 401(k), 403(b) and governmental 457(b) plans remains at **\$6,000 for 2018**.

Please note that the special catch-up and the age 50 catch-up may not be used together in the same calendar year.

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## Human Resources Benefits News Brief

Human Resources — P.O. Box 11127 Beaumont, TX 77710  
Phone: (409) 880-8375 Fax: (409) 880-8464

### Discount Purchase Program

administered by **BENEPLACE**


This year, make saving big your newest tradition! Visit your Discount Purchase Program (SM) for deals, and find something for everyone on your list. Save 40% on Diamondback Bikes for the whole family. Shop the hottest tech from Samsung, HP, Dell and Sprint. Don't forget to protect those new devices – save 40% on a ShieldX2 case.

Visit:

<http://communications.beneplace.com/ers/> for information on these deals, plus special savings on phone cases, tires, and more.

### Payroll Reminder

All direct deposit requests submitted must have:

- a voided check, 
- or supporting documents from your bank clearly showing your name, account, and routing code before the direct deposit will be set up by the Payroll Department.

This is necessary to avoid rejections from your bank due to incorrect numbers.



### Did You Know?

**55% of families do not have a will! Whether married with kids or single, having a will is essential.**

1. **Put a will in place now.**  
Dying without a will in place puts unnecessary strain on your loved ones. It's one of those things you can easily put off. Don't! Getting a will drafted and signed is generally not costly, and it's the simplest document among the one in broad use for estate planning.
2. **Review the will you have now.**  
There's no set schedule for this. Whenever things change—births, marriages, divorces, graduations, etc.—look at what you wanted last time and see if you still feel the same. Even though you think that nothing's changed, if you haven't looked over your will for three years, it's almost certainly time.
3. **Have a living will.**  
It says what your wishes are with respect to your care in case you aren't capable of making decisions for yourself. It includes whomever you want to make those decisions for you in those circumstances.
4. **Consider adding trusts to your will.**  
You'll need to consult an expert, maybe several experts, to learn whether any of the variety of trusts available is right for your situation. It's time consuming but can be worth it. Estate planners and specialized estate attorneys can be helpful.

### To Designate a TRS Beneficiary (Retirement)

If you elected a TRS retirement. It comes with a free death & survivor's benefit equal to twice the member's annual rate of compensation or \$ 80,000, whichever is less.

- Copy & paste this link in your web browser:  
[https://www.trs.texas.gov/Pages/about\\_forms.aspx](https://www.trs.texas.gov/Pages/about_forms.aspx)  
This will bring you directly to the list of TRS forms. Under "**Active Members**" you will see the **TRS 15 – Designation of Beneficiary Form**.
- Complete, and sign the form
- Return to: Teacher's Retirement System of Texas  
1000 Red River Street  
Austin, TX 78701-2698

#### **To designate an ERS beneficiary (ERS Insurance):**

In addition to your elected coverages is a \$ 5,000 life insurance policy. This policy also has an accidental death and dismemberment insurance clause of \$5,000.

To designate a beneficiary:

- Call 1-877-275-4377 or Go to ERS online at: [www.ers.state.tx.us](http://www.ers.state.tx.us)
- ERS will send a confirmation to you via email. Follow the instructions on the confirmation.

**Optional Retirement** – Contact Vendor

**Tax Shelter Annuity** – Contact Vendor

**TexasAver** – Contact Vendor



Lamar University

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