

	<p>POLICY & PROCEDURES MANUAL</p> <p>WAYLAND BAPTIST UNIVERSITY</p>	<p>Classification Number: 2.8.6</p> <p>Reviewed: August 14, 2017</p>
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SUBJECT: RETIREMENT - EXTENSION OF HEALTH INSURANCE

Retirees from the university, who have completed a minimum of ten (10) years of full-time service to the university and have reached sixty (60) years of age, may elect to remain in the university's health benefit group until age sixty-five (65), providing the retiree shall assume responsibility for payment of premiums, and that the retiree ceases full-time employment.

The intention of this policy is to extend COBRA provisions that permit eighteen (18) months of continued coverage, after cessation of employment, to the time when the retiree shall reach the age to establish eligibility for Medicare. COBRA provisions which require advance payment of premiums and permit a 2% administrative surcharge are applicable.

The continuance of this policy is subject to annual review by the university administration and may be revised or cancelled with administrative discretion.

Contact for Interpretation: Chief Financial Officer

This policy statement supersedes all previous policy statements on this subject.

Revisions:

- 08/14/2017 Reviewed
- 03/28/2007 - Title change
- 10/26/2006 - Reviewed
- 04/15/2004 - Reissued as a policy 2.8.6
- 04/19/1993 - Inception for policy 2.4.9.1