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Group Insurance Benefits Fact Sheet

MyBenefits will assist you with insurance questions, choices, and changes through their website <https://mybenefits.illinois.gov> and/or a call center at 844-251-1777.

To properly maintain your insurance record, it is important to keep your residential address, email address and phone number current with GARS.

For up-to-date information, rates, publications, contact information and the latest news about the Group Insurance Program, visit these locations:

MyBenefits
<https://mybenefits.illinois.gov>

MyBenefits Call Center
844-251-1777
844-251-1778 (TTD/TTY)

GARS Insurance Webpage
<https://srs.illinois.gov>

INSURANCE INFORMATION AT RETIREMENT

To qualify for the State of Illinois Group Insurance at retirement, you must have at least 4 years of GARS service credit if you are a Tier 1 member, or 8 years of GARS service credit if you are a Tier 2 member. If you are retiring and meet those service credit requirements, you must complete the insurance form (7016) included in your retirement packet, even if you don't want to enroll in the plan. GARS will confirm your insurance eligibility and process your initial enrollment. Going forward, you will utilize the MyBenefits Service Center and customized website which can assist you with insurance questions, choices and changes by calling (844) 251-1777 or visiting <https://mybenefits.illinois.gov>.

Insurance coverage becomes effective on the date of commencement of the monthly annuity, or the first of the month in which the application for retirement was received, whichever is later. Your retiree health insurance premium is paid by the State but premiums for dependent health coverage, as well as member and dependent dental coverage, are deducted from the monthly pension benefit. Current rates are available in the most current Benefits Choice booklet available at srs.illinois.gov or the MyBenefits website at mybenefits.illinois.gov.

GROUP LIFE INSURANCE AT THE TIME OF RETIREMENT

If you are age 60 or older, the basic life insurance amount reduces to \$5,000 at retirement. When this occurs, the optional life insurance coverage will also reduce to increments of \$5,000 up to a maximum of four times the basic life insurance amount.

GROUP LIFE INSURANCE BENEFICIARY

MetLife is the current life insurance administrator for the State of Illinois. MetLife maintains their own life insurance beneficiary designations. If you need to designate a beneficiary or wish to change a beneficiary designation, contact them at (800) 880-6394 or visit their website at <https://metlife.com/stateofillinois>. Please note, your Group Life Insurance beneficiary nominations are separate from your GARS Death Benefit beneficiary nominations.

OPT-OUT ELECTION:

Retirees, annuitants and survivors may elect to Opt-Out of the State Employees Health Insurance Program if proof of other major medical insurance can be provided by an entity other than the Department of Central Management Services. Opting-out will terminate all health, dental, vision and prescription coverage for the member and any dependents, unless Dental-Only coverage is elected. Life insurance coverage, for the employee and any dependents, will remain in force (Basic Life and any elected Optional Life). Non-Medicare retirees, annuitants and survivors who elect to opt-out, will be opting-out of health, vision, behavioral health and prescription coverage. Dental and optional life insurance coverage will remain in effect unless the annuitant specifically terminates the coverage during the Benefit Choice Period.

OPT-OUT WITH FINANCIAL INCENTIVE

Employees who are retiring and enrolled in the State Group Insurance Program but have other comprehensive medical coverage may elect to opt out of the Program and receive a financial incentive. Annuitants with less than 20 years of State service receive a financial incentive of \$150 a month. For those with 20 years of State service, the financial incentive is \$500 per month, less applicable withholding.

To qualify for the incentive, the annuitant must be:

- Receiving a retirement annuity from GARS
- Ineligible for Medicare
- Vested to enroll in the State insurance as an annuitant
- Provide proof of major medical insurance coverage by an entity other than the State of Illinois annually to continue receiving the incentive.

To apply, check the Opt-Out with Financial Incentive box on the Retiree Insurance form (7016) and return with proof of coverage to GARS. Once reviewed for eligibility, GARS will mail or email the financial incentive packet.

Note: The incentive is administered by CMS and not included with your monthly pension check. Submit documents to GARS for review and approval and then GARS will forward to CMS for processing.