2024 Drexel University Voluntary Retirement Incentive Plan
Checklist and Timetable

☐ Review the VRIP Personal Incentive Summary that will arrive in your Drexel email inbox in early June. This provides details of the benefits that you will be receiving if you participate in the VRIP.

☐ From June through September, explore the informational resources available to you on the VRIP website and consider attending an information session (or viewing the recorded versions).

☐ Schedule a virtual meeting with a Drexel Benefits team member for a one-on-one consultation to discuss the transition from Drexel benefits, the retiree healthcare options available to you, and important next steps. Consultations can be scheduled through Bookings.

☐ Contact TIAA about the options to withdraw and requirements to take a distribution from your 403b and 457b (if applicable) at 1.800.842.2252.

☐ Speak with a healthcare expert at Health Advocate by calling 1.866.695.8622. Health Advocate can answer your questions about Medicare and Drexel’s benefit offerings and help you explore alternative coverage options, should you wish to do so.

☐ Connect with SupportLinc, Drexel’s Employee Assistance Program (EAP) provider, for counseling and support during the transition to retirement. They offer access to retirement coaches to help with the emotional side of the transition from working to retirement. For more information on SupportLinc, please visit the EAP webpage, or call them directly at 1.888.881.5462.

☐ In the week of August 15, the Election, General Release and Revocation form and the Final Release of Claims form will arrive in your Drexel email box from vrip@drexel.edu. Your Benefit Enrollment form will be emailed with this package too. Be sure to review these forms carefully to allow yourself ample time to decide if participating in the VRIP is the best choice.

☐ Starting in September, the election windows open based on eligible participants’ points group: September 23 (100+), September 30 (90+), October 7 (80+). To participate in the VRIP, accurately complete the Election and General Release form with the date and your signature and send it to vrip@drexel.edu from your Drexel email account as soon as possible once your window opens to ensure that you meet the related deadline. You can either complete and sign the form electronically, or you can print it, complete and sign it, and scan it. If you need assistance with scanning your document, bring it in person to the Human Resources office at 3201 Arch Street, suite 430, during the hours of operation (Monday to Friday, from 8 a.m. to 5 p.m.) at least three business days before your window opens, and we will assist you. Your submission will still need to come from your Drexel email account, and it must be submitted after your window has opened.
If you want to revoke your VRIP election, sign and email the Revocation form within 7 days of submission of a final accepted election form to vrip@drexel.edu. Revocation forms will not be accepted after the 7 days.

For faculty members interested in being considered for Emeritus status, applications must be submitted for consideration by December 1, 2024. Faculty who are interested should review the Emeritus Policy to determine eligibility. See the VRIP FAQs for additional information.

If you and your spouse/domestic partner are enrolling in the Drexel-sponsored Blue Medicare Advantage Secure Preferred PPO, you are required to apply for Medicare Parts A & B with the Social Security Administration, if you have not already done so. Professional staff should apply by December 1, 2024, and faculty should apply by May 1, 2025, to allow Social Security sufficient time to process your application. Review the “Medicare Application Process” tip sheet available on the VRIP website.

Professional Staff – If enrolling in Drexel-sponsored health plans, complete and return your Drexel Retiree Benefit Enrollment Form to vrip@drexel.edu as soon as possible but no later than January 7, 2025, to avoid an interruption of your healthcare benefits.

Professional Staff – Sign and return your Final Release of Claims Form to vrip@drexel.edu on your last day, which is January 31, 2025.

Faculty – If enrolling in Drexel-sponsored health plans, complete and return your Drexel Retiree Benefit Enrollment Form to vrip@drexel.edu as soon as possible but no later than June 6, 2025, to avoid an interruption of your healthcare benefits.

Faculty – Sign and return your Final Release of Claims Form to vrip@drexel.edu on your last day which is June 30, 2025.
## Timeline and Important Dates

<table>
<thead>
<tr>
<th>Date</th>
<th>Event Description</th>
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<tbody>
<tr>
<td>June 2024</td>
<td>Personal Incentive Summary Packages released to those eligible for the VRIP</td>
</tr>
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<td>June 2024 through September 2024</td>
<td>Information Sessions and One-on-One Benefit Consultations</td>
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<tr>
<td>Week of August 15, 2024</td>
<td>All groups eligible to participate in the VRIP will receive the Voluntary Retirement Incentive Plan Document, containing an Election and General Release of Claims form, Revocation form, and Benefit Enrollment form</td>
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<tr>
<td>September 23, 2024</td>
<td>Enrollment Window Open – 100+ Points Group</td>
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<td>September 30, 2024</td>
<td>Enrollment Window Open – 90+ Points Group</td>
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<tr>
<td>October 7, 2024</td>
<td>Enrollment Window Open – 80+ Points Group</td>
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<td>Earlier of Nov 15 or when $25 million threshold is met</td>
<td>VRIP Closes</td>
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<tr>
<td>December 1, 2024</td>
<td>Deadline for Faculty to apply for Emeritus</td>
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<tr>
<td>December 1, 2024</td>
<td>Professional Staff to connect with Social Security on Medicare Part B enrollment to allow 60 days advance notice for processing. Effective date for Part B should be February 1, 2025.</td>
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<tr>
<td>December 2, 2024</td>
<td>Final Release of Claims sent to all VRIP participants from <a href="mailto:vrip@drexel.edu">vrip@drexel.edu</a></td>
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<tr>
<td>January 7, 2025</td>
<td>Professional Staff - Drexel Retiree Benefit Enrollment Form Deadline, to avoid any delays in benefit transition if enrolling in Drexel sponsored health plans</td>
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<tr>
<td>January 31, 2025</td>
<td>Professional Staff - Final Release of Claims Form Submission Deadline. Your form must be sent to <a href="mailto:vrip@drexel.edu">vrip@drexel.edu</a></td>
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<tr>
<td>January 31, 2025</td>
<td>Professional Staff - Date of Retirement</td>
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<tr>
<td>January 31, 2025</td>
<td>Professional Staff - Active Employee Benefits End</td>
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<tr>
<td>February 1, 2025</td>
<td>Professional Staff - First Day of Retiree Benefits, if enrolled in Drexel plan(s)</td>
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<tr>
<td>February 21, 2025</td>
<td>Professional Staff - VRIP Salary payout</td>
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<tr>
<td>February 21, 2025</td>
<td>HRA funds now available in a TIAA account</td>
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<tr>
<td>May 1, 2025</td>
<td>Faculty to connect with Social Security on Medicare Part B enrollment to allow 60 days advance notice for processing. Effective date for Part B should be July 1, 2025.</td>
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<tr>
<td>June 7, 2025</td>
<td>Faculty - Drexel Retiree Benefit Enrollment Form Deadline, to avoid any delays in benefit transition if enrolling in Drexel sponsored health plans.</td>
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<td>June 30, 2025</td>
<td>Faculty - Final Release of Claims Form Submission Deadline. Your form must be sent to <a href="mailto:vrip@drexel.edu">vrip@drexel.edu</a></td>
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<td>June 30, 2025</td>
<td>Faculty - Date of Retirement</td>
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<tr>
<td>June 30, 2025</td>
<td>Faculty - Active Employee Benefits End</td>
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<tr>
<td>July 1, 2025</td>
<td>Faculty - First Day of Retiree Benefits, if enrolled in Drexel plan(s)</td>
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<tr>
<td>July 18, 2025, or January 16, 2026</td>
<td>Faculty - VRIP Salary payout</td>
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<td>July 18, 2025</td>
<td>Faculty - HRA funds available in a TIAA account</td>
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