

Professional Staff VRIP Timeline and Important Dates

June 2024	Personal Incentive Summary Packages Released to those eligible for the VRIP
June 2024 through September 2024	Information Sessions and One on One Benefit Consultations
Week of August 15, 2024	All groups eligible to participate in the VRIP will receive the Voluntary Retirement Incentive Plan Document. This will contain an Election and General Release of Claims form, Revocation form and Benefit Enrollment form released to those eligible for the VRIP
September 23, 2024	Enrollment Window Open – 100+ Points Group
September 30, 2024	Enrollment Window Open – 90+ Points Group
October 7, 2024	Enrollment Window Open – 80+ Points Group
Earlier of Nov 15 or when \$25 million Threshold is met	VRIP Closes
December 1, 2024	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.
December 2, 2024	Final Release of Claims sent to all VRIP participants from vrip@drexel.edu
January 7, 2025	Drexel Retiree Benefit Enrollment Form Deadline, to avoid any delays in benefit transition if enrolling in Drexel sponsored health plans.
January 31, 2025	Final Release of Claims Form Submission Deadline. Your form must be sent to vrip@drexel.edu
January 31, 2025	Date of Retirement
January 31, 2025	Active Employee Benefits End
February 1, 2025	First Day of Retiree Benefits, if enrolled in Drexel plan(s)
February 21, 2025	VRIP Salary payout
February 21, 2025	HRA funds now available in a TIAA account