

# Faculty

## Eligibility Criteria for Receiving Full Retirement Benefit

### SERS

- Retirement at age 60 or above with at least 3 years of credited service
- Retirement under age 60 with at least 35 years of credited service
- Retirement at any age with an approved disability and at least 5 years of credited service

### PSERS

- Retirement at age 62 or above with at least 1 year of credited service
- Retirement at age 60 or above with at least 30 years of credited service
- Retirement at any age with 35 years of credited service
- Retirement at any age with an approved disability and at least 5 years of credited service

### ARP (TIAA/Fidelity)

- Retirement at any age

**IMPORTANT INFORMATION ON RETIREMENT BENEFITS:** In addition to meeting the age and service criteria for the Majority Paid Annuitant Health Care Coverage and the Sick Leave Payout, employees must retire and begin drawing a lifetime annuity from one of the PASSHE retirement plans (SERS, PSERS, or the ARP).

## Eligibility Criteria for Majority Paid Annuitant Health Care Coverage

### Hired Prior to July 1, 1997

- Retirement at age 60 or above with at least 10 years of credited service
- Retirement under age 60 with at least 25 years of credited service
- Retirement at any age with an approved disability retirement and at least 5 years of credited service

### Hired On or After July 1, 1997 but Before July 1, 2004 (Includes faculty members who began employment with the Fall 1997 semester)

- Retirement at age 60 or above with at least 15 years of Commonwealth/State System service
- Retirement under age 60 with at least 25 years of Commonwealth/State System service
- Retirement at any age with an approved disability and at least 5 years of Commonwealth/State System service

### Hired On or After July 1, 2004 (Includes faculty members who began employment with the Fall 2004 semester)

- Retirement at age 60 or older with at least 20 years of Commonwealth/State System service
- Retirement under age 60 with at least 25 years of Commonwealth/State System Service
- Retirement at any age with an approved disability and at least 5 years of Commonwealth/State System Service

### **Eligibility Criteria for the Sick Leave Payout**

- Retirement at age 60 or above with at least five years of ***Commonwealth/State System*** service as a faculty member
- Retirement under age 60 with at least 25 years of ***Commonwealth/State System*** service. Service need not all be as a faculty member
- Retirement at any age with an approved disability retirement

### **IMPORTANT INFORMATION ON AHCP Costs**

Eligible faculty members who retire after June 30, 2008, and who enroll in the AHCP shall contribute to the cost of the AHCP at the same dollar amount for the type of contract and choice of plan as that in effect on the day of the faculty member's retirement. Throughout the annuitant's lifetime while enrolled in the AHCP, the dollar amount paid by the annuitant shall be adjusted whenever the percentage of contribution paid by active faculty members for the same type of contract and choice of plan is adjusted. The new percentage shall be applied to the rate for the type of contract and the choice of plan that was in effect on the day of the faculty member's retirement to determine the new annuitant contribution. The wellness program and non-participant contribution increases shall not apply to annuitants.