

Other benefits

Get Set for Retirement Insurance 2025

PEBA
SC Retirement System
and State Health Plan

Serving those who serve South Carolina

1

Important information

- This presentation is not a comprehensive description of the insurance benefits offered by PEBA.
- For more information, and before you make enrollment decisions, review the [Insurance Benefits Guide](#).

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2

Life insurance

Basic Life insurance

- Must have been enrolled in a health plan offered through PEBA at time of retirement.
- Can convert coverage to an individual, whole life policy within 31 days of retirement.
- Retiree life insurance coverage does not include Accidental Death and Dismemberment benefits.

Optional Life insurance

- You have two options within 31 days of retirement.
 - Convert existing coverage to an individual, whole life policy; or
 - Continue existing coverage in \$10,000 increments.
- If you continue coverage:
 - Continued coverage will reduce to 65% at age 70.
 - Retiree coverage ends the January 1 following the retiree's 75th birthday.
- Retiree life insurance coverage does not include Accidental Death and Dismemberment benefits.

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3

Life insurance

Dependent Life insurance

- Can convert existing spouse or child coverage to an independent, whole life policy within 31 days of retirement.

Premiums in retirement

- Converted policy premiums:
 - Underwritten individually by MetLife; and
 - Quoted and billed by MetLife.
- Retirees who continue coverage will pay the same premium as active employees.
- Retirees will receive the continuation and/or conversion forms directly from MetLife.

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4

4

Long term disability

Basic Long Term Disability:

- Available only to active employees enrolled in a health plan.
- Ends at retirement.
- Cannot be converted to an individual policy.

Supplemental Long Term Disability:

- Available only to active employees.
- Ends at retirement.
- Cannot be converted to an individual policy.

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5

5

Tax-favored accounts

MoneyPlus

- Pretax Group Insurance Premium feature is not available in retirement.
- Flexible spending accounts are not available in retirement.

Health Savings Accounts

- Retirees enrolled in the Savings Plan who are not eligible for Medicare can continue to contribute to their Health Savings Account but cannot do so pretax through PEBA.

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6

6

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7
