

BU-PP 600 Retirement Benefits

Policy

Baylor provides certain fringe benefits to retirees according to eligibility and retirement classification.

Topics:

Eligibility
Retiree Classifications

Related Policies:

BU-PP 411 – Group Life and Dependent Life
BU-PP 413 – Group Medical Insurance
BU-PP 414 – Dental Benefit
BU-PP 450B – Tuition Remission
BU-PP 461 – Baylor Retirement Income Plans
BU-PP 471 – Tax Deferred Annuities (TDA)

Related Information:

Retiree's Resources: <http://www.baylor.edu/hr/index.php?id=74405>

Contact:

Human Resources at 254.710.2000 or askHR@baylor.edu

Eligibility

To retire from Baylor University, you must have attained age 55. Benefits eligibility will be determined by the number of service years a faculty or staff member has worked at Baylor. Time spent as a temporary employee is not included. There are 5 retiree classifications.

Retiree Classifications

Grandfathered Retiree I - Those faculty/staff members who separate from service with 20 or more years of service as of May 31, 2007. For details on benefits information for this classification, please go the above Retiree's Resources link under "Related Information".

Retiree I - Those faculty/staff members who separate from service with 10 or more years of continuous full-time service at Baylor University. For details on benefits information for this classification, please go the above Retiree's Resources link under "Related Information".

Retiree II - Those faculty/staff members who separate from service with more than 5, but less than 10 years of continuous full-time service at Baylor University. For details on benefits information for this classification, please go the above Retiree's Resources link under "Related Information".

Retiree III - Those faculty/staff members who separate from service and are of retirement age but have not completed 5 or more years of continuous full-time service at Baylor. There are no additional benefits for Retiree III designation. For details on benefits information for this classification, please go the above Retiree's Resources link under "Related Information".

Retiree IV - Those faculty/staff members who separate from service and are of retirement age and have completed at least 10 years of continuous regular part-time service at Baylor University. For details on benefits information for this classification, please go the above Retiree's Resources link under "Related Information".