

Dear Iowa State University Employee

Below are the steps you should follow to complete and submit the 2009-2010 Retirement Incentive Option 2 (RIO2) Program Application through your department.

- Prior to completing the application form, please review the 2009-2010 Retirement Incentive Option 2 (RIO 2) Program Terms and Conditions document located on the Human Resource Services Benefits web page
- Print off and complete the requested personal information including your years of service at Iowa State University, your appointment base, and provide your anticipated date of retirement if you are approved under the Retirement Incentive Option 2 Program
- Review the application statements regarding benefits
- Indicate by checking the box that you have read the Terms and Conditions and are requesting to be considered for the Retirement Incentive Option 2 Program
- Sign and date the application
- Forward the application to your Department Chair or Director

You will receive notification of the status of your application within 30 calendar days

**Iowa State University 2009-2010 Retirement Incentive Option 2 (RIO2) Program
Application**

Applications Accepted December 1, 2009 Deadline to Submit: March 31, 2010

Last Name _____ First Name _____ M.I. _____

University ID # _____ Birth Date _____

Title/Rank _____ Base Salary _____

Department _____ Retirement Date (no later than 7-30-2010) _____

Number of years of employment at ISU by retirement date _____ Appointment Base _____

Please review the following statements:

I understand if this request is approved, Iowa State University will pay for the employer and employee share for the health and dental insurance available for Iowa State University employees for five (5) years commencing on the first day of retirement.

I understand if I or my spouse/partner become eligible for Medicare during the five years of insurance funded by Iowa State University, the ISU insurance will become my supplement to Medicare and I will enroll in Medicare Part A and B during my initial eligibility. I understand if I neglect to enroll in Medicare A and B, I will be liable for the expenses Medicare would have covered. I understand that until my incentive ends, I will have pharmacy coverage through the ISU insurance and will not enroll in a Medicare Part D Prescription Drug Plan other than the plan provided by ISU. I also understand that enrollment in Medicare Part B will require a premium for each participant and that ISU does not provide payment for Medicare Part B premiums.

I understand that when my incentive ends, I may remain on the ISU insurance as a retiree but I will assume all premium costs.

I understand that in the event of my death, the incentive ends that month but my surviving dependents will be able to continue coverage by survivorship or COBRA, whichever would apply and those dependents will assume the full premium costs.

In consideration of the continued medical and dental coverage paid by the University, I irrevocably and unconditionally release and forever discharge the University, the Board of Regents, the State of Iowa, and their agents of any and all actions, debts, complaints, liabilities, damages and expenses (including attorney's fees and costs) of any nature whatsoever relating to my employment relationship with the University or separation from the University, including but not limited to claims of discrimination, harassment, or other employment-related complaints or grievances. This waiver and release does not apply to any right of action which may arise after the date of approval of this application.

I have read and understand the Terms and Conditions of the Iowa State University Retirement Incentive Option 2 Program, which are incorporated herein. I wish to request the Retirement Incentive Option 2 Program.

Signature of Employee _____ **Date** _____

We, the undersigned, have reviewed the cost and the application.

Approved Declined
Dept. Chair/Director _____ Date _____

Approved Declined
Dean/Vice President _____ Date _____

Fund/Account Number(s) to be charged _____

RETURN COMPLETED FORM TO HUMAN RESOURCE SERVICES, 3810 BEARDSHEAR HALL

Human Resource Services _____ Date _____

Copy of application returned to applicant Date _____