



2010 Academic Retirement Incentive Program Election Form

Employee Name: _____

Banner ID: _____

Academic Retirement Incentive Benefits

Eligible Incentive Payment

Equal to 50% of annual salary as of the date of retirement. Annual salary is defined as the permanent salary excluding all attachments and extra service assignments (adjusted to a 9-month basis if retreat rights are to a 9-month position)

Incentive Payment Allocation Elections (must total 100%)

Lump Sum Payment

One-time lump sum taxable payment without retirement plan contribution

Allocation Percentage (Must be in 10% Increments) _____

Health Reimbursement Arrangement

Tax favored Health Reimbursement Arrangement (HRA) with a 10 year duration

Allocation Percentage (Must be in 10% Increments) _____

Subsidized Medical Insurance

Medical Coverage Election

I elect to continue my WSU medical insurance _____

YES

NO

Other Benefits

Retiree Life Insurance

\$25,000 of permanent term retiree life insurance

Tuition Reduction

50% dependent tuition reduction

Employee Signature

Date

This completed attachment must be returned to Total Compensation and Wellness, 5700 Cass Avenue, Suite 3638, Detroit MI 48202 no later than April 30, 2010.