

Employee Retirement Checklist

Date Completed by Retiree	Retiree Action Item	Resource Contact Information
	Seek professional advice and attend Union, School and PSERS sponsored programs	
	Lawyer – look for Estate, Eldercare, or Family Attorney for advice on <ul style="list-style-type: none"> • Wills • Living Wills • Trusts 	Ask fellow employees, Union or School District
	Financial Advisor – look at the schools approved list. <ul style="list-style-type: none"> • Work with people who know PSERS • Start looking at the working with your PSERS Calculator • Create a Budget which you pay TODAY for monthly / yearly bills. Will your Retirement pay support these bills? 	
	Tax Advisor – <ul style="list-style-type: none"> • Who prepares your tax returns? • Which States DO NOT tax your PSERS Pension 	
	Long-term Care	Michael Ocilka 412-848-1065
	Health Care – Attend Meetings and seek healthcare professionals who know ACSHIC Benefits – COBRA – Act 110 – ERI – HOP – Marketplace	
	You are required by PSERS to submit a retirement estimate prior to your retirement date. The form can be obtained on the PSERS website at http://www.psers.state.pa.us/ .	888-773-7748 www.psers.state.pa.us
	The School District does not have the ability or the information to make any projections regarding your Social security eligibility or entitlement. You may contact the Social Security office for information regarding your personal circumstances.	800-772-1213 www.socialsecurity.gov
	Schedule an appointment with PSERS to complete all retirement paperwork. Your <i>Application for Retirement</i> (PSRS-8) must be received by PSERS within 90 days of the termination date in order to receive retroactive retirement benefits.	888-773-7748 www.psers.state.pa.us
	If you are retiring, you may need to submit a signed retirement letter to Human Resources. Your last day of work as a District employee must be included in the letter.	Contact District Human Resources Office
Payroll Information		
Ask your Human Resource/Benefits Coordinator to inform you when you will receive your last District paycheck and when you will be taken off the District's health care program. You will need to request this information in writing.		
	You may want to talk with a tax advisor or accountant regarding the implications of taxes on your retirement	
	You may select a 403(b) or 457 provider to contribute to your retirement money.	Contact District Human Resources Office
	If you wish to do so and you do not already have a 403(d) or 457 account established, you must create an account with one of the District's approved providers	
	If electing to make a 403(b) or 457 contribution, the provider will assist you with completing a Salary Deferral & Investment Election Agreement. It is up to your provider to make sure you do not exceed the 403(b) and 457 maximum yearly limits.	
	You need to email the completed 403(b) or 457 Salary Deferral & Investment Election Agreement to the school's Third Party Administrator.	
	If you are over age 65 and still actively at work (in an active school plan) – you DO NOT need Medicare A nor B	
	Social Security can be taken at Age 62. Please read Social Security Benefit and consult with Social Security expert	800-772-1213 www.socialsecurity.gov

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Health Insurance Benefits Information Once Retired from District		
	If you are under age 65 and have taken Retirement	
	As set forth in the Collective Bargaining Agreement (CBA) <u>Collective Bargaining Agreement</u> : The School District will follow the Collective Bargaining Agreement. Please refer to your union contract.	Contact your Union Officers for latest CBA
	<u>COBRA and/or Act 110</u> . A retiree or their dependent(s) living in the geographic area covered by the ACSHIC PPO and the ACSHIC EPO shall be eligible to participate, by paying the full monthly premium cost and any cost increases until the retiree becomes eligible for Medicare in the plan applicable to current active unit employees so that their coverage shall change with coverage available to active employees. A retiree or their dependent(s) shall be eligible to participate in the dental and vision plans, by paying the full monthly premium cost and any cost increases, until the employee becomes eligible for Medicare. You will receive medical cards from Highmark with new retiree group numbers. You and your dependent(s) must show new cards to all providers. AMCA will manage your health insurance monthly invoice distribution and collection.	AMCA 724-934-2270, ext. 103
	You are also free to research other benefit options at your own expense.	Edward Banaszak MediConnect 412-654-8710
	When your coverage ends with the District for any reason, you and your dependent spouse and child(ren) may enroll in COBRA. Duration of COBRA depends on qualifying event. If elected, you and your dependents must pay the full monthly premium cost. AMCA will manage your health insurance monthly invoice distribution and collection.	AMCA 724-934-2270, ext. 103
	If you (or your spouse) are age 65 or older: (Important Note: It is your responsibility to understand your eligibility and select Medicare and Supplemental Insurance coverage, if applicable)	
	If you are retired and in a retiree plan, based on ACSHIC and Federal Medicare guidance you are required to sign up for Medicare A & B. If your spouse is also 65 or older, your spouse is also required to sign up for Medicare A & B.	
	Three (3) months prior to turning 65 members and/or your dependents must sign up for Medicare A & B. If you are receiving Social Security benefits, your Medicare Card will be automatically sent to you 90 days in advance of your 65 th birthday.	Medicare 1-800-633-4227 www.medicare.gov
	Be aware that failure to enroll in Medicare prior to your retirement and/or age 65 may subject you to a lifetime penalty by the Federal Government. If you are still in a School Retiree plan you still need Medicare.	
	Based on Allegheny County Schools Health Insurance Consortium (ACSHIC) guidance, you and your dependents who are age 65 or older should be enrolled in Supplemental Medical Insurance coverage. You will need to evaluate and select Supplemental Medical Insurance from a carrier of your choice. PSERS offers the HOP program. Information regarding the PSERS HOP program can be obtained on the PSERS website or by contacting PSERS.	Edward Banaszak MediConnect 412-654-8710
	When your coverage ends with the District for any reason, you and your dependent spouse and child(ren) may enroll in COBRA. Duration of COBRA depends on qualifying event. If elected, you and your dependents must pay the full monthly premium cost. AMCA will manage your health insurance monthly invoice distribution and collection.	AMCA 724-934-2270, ext. 103
	Dental and Vision may be retained by COBRA, Act 110 or after Medicare Supplement	

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Health Insurance Benefits Information Once Retired from District		
	If you (or your spouse) are age 65 or older: (Important Note: It is your responsibility to understand your eligibility and select Medicare and Supplemental Insurance coverage, if applicable)	
	If you continue to work BEYOND age 65, and then want to retire after age 65, you MUST apply for Medicare Part A & B. This process will take 4 to 6 weeks. A Medicare form will need to be completed by you and the School District to avoid any penalties.	Medicare 1-800-633-4227 www.medicare.gov
	Your medical, dental and vision coverage with the District will terminate the last day of the month in which you retire for you and your dependent(s) enrolled on your benefits coverage. Ask the School District for an official letter.	Contact your Human Resources Office
Benefit Options Once Your COBRA Coverage Terminates with the District		
	Once COBRA has expired, you and your dependent spouse may be eligible to continue medical, dental and vision coverage under Act 110. Dependent children may be eligible up to the last day of the month in which they are age 26. Contact Human Resources for eligibility requirements for Act 110. <u>Act 110</u> 1. Retired under normal retirement 2. Retired under disability retirement 3. Retired with 30 or more years of service	Contact your Human Resources Office
Other Benefit Information		
	PSERS Premium Assistance – If you are eligible to remain on the District’s medical coverage, COBRA, Act 110, or have enrolled in the PSERS HOP medical plan, you may be eligible for \$100 of Premium Assistance from PSERS. The retiree can contact PSERS Premium Assistance department to inquire if eligible for Premium Assistance. <u>Premium Assistance:</u> 24.5 years of service 15 years of service and terminates service at age 62 Disability Retirement If eligible, PSERS will automatically send notification in the retiree’s PSERS portal. The retiree must print, sign and date the form and submit to Human Resources.	1-866-483-5509
	<u>Flexible Spending Account (FSA):</u> If employee participated in an FSA, that employee: 1. Must incur and use any outstanding balance in FSA prior to last day of work 2. May contact your FSA carrier with questions as to the remaining FSA balance or when claims must be submitted	Contact your FSA Carrier
	Retirees can decide whether to convert the Group Life insurance to an Individual Life Insurance Policy.	Ask Human Resources

IMPORTANT NOTE: Please contact Human Resources / Benefits Coordinator for any changes in address or dependent status.