

## APSCUF - PRE-RETIREMENT CHECKLIST

- \* Select an anticipated date of retirement and begin to contemplate pension options.
  - \* Check beneficiary information.
  - \* Contact your retirement counselor and/or investment counselor. - SERS members need only to contact, 1-800-633-5461 (tollfree) to be connected with their local counseling center. TIAA-CREF members can call 1-215-587-8530. TIAA-CREF's website address is [www.tiaa-cref.org](http://www.tiaa-cref.org). PSERS members need to contact, 1-888-773-7748 (toll-free). PSERS' website address - [www.psers.state.pa.us](http://www.psers.state.pa.us).
  - \* Visit APSCURF's web page -- [www.apscuf.org/apscurf](http://www.apscuf.org/apscurf) -- for direct links to a variety of different sites including the Social Security Administration's web site which provides answers to quite a number of questions. Visit the APSCURF page for an abundance of information on retiring and retirement!
  - \* Contact your human resource office.
  - \* Confirm "credited" years of service.
  - \* Certify any outstanding qualified service time while **in active status**. No payment is required to purchase the value of this service during active service. The amount owed can be subtracted from the pension.
  - \* CBA health retirement requirements to retain member lifelong health benefit coverage include one of the following: - \*25 years of "credited" service at any age - \*10 years of "credited" service at superannuation age (60 years of age) (applies to those hired prior to the fall semester of 1997) - \*15 years of "credited" service at superannuation age (60 years of age) (applies to those hired for the fall semester of 1997 through June 30, 2004) In addition, "credited" service for those faculty hired for fall semester of 1997 and after will only include Commonwealth and/or State System service. Those hired on or after July 1, 2004, \*20 years of "credited" service at superannuation age.
- Please Note: Your spouse and/or eligible dependents are only entitled to your State System health benefit package as long as you are alive. The Surviving Spouse Act provides the right to purchase your package from the State System for your spouse only.
- \* ALL annuitants must draw a pension check (annuitize) from their retirement plan in order to receive the health benefit coverage. Those retiring on or after October 20, 2005, are permitted to waive enrollment under the retirement health package IF THEY ARE COVERED UNDER ANY OTHER HEALTH INSURANCE. If the health package is waived at retirement, retirees may enroll during an open enrollment period or upon loss of their current coverage.
  - \* ALL annuitants must draw a pension check (annuitize) from their retirement plan as one of the criteria to be eligible to obtain sick leave buy-out benefits. In addition, the member must be retiring at 60 years of age or more with five years of Commonwealth/State System service or under 60 years of age with at least 25 years of Commonwealth/State System service (may include periods in other positions other than a faculty/coach positions).

## APSCUF - PRE-RETIREMENT CHECKLIST (continued)

\* PA Faculty Health and Welfare Fund benefits will terminate on the last day of the next month in which you retire. Schedule any services for which you are eligible prior to the termination date (Dental, Vision, Hearing, etc.). Those retiring on or after November 1, 2005, may qualify for COBRA coverage.

\*Coaches dental and vision plans will terminate per the Management Supplemental policy. Check with the local Human Resource office about COBRA rights.

\*All eligible APSCUF members joining APSCURF has the option to enroll in APSCURF's dental and vision plans. Visit APSCURF's website for additional details.

\* Employer purchased life insurance will terminate upon your retirement. If desired, you may want to check into your conversion rights under this policy with the local human resource office.

\* Basic health plan coverage. Until you reach Medicare eligibility, coverage will be the PPO plan. The annuitant health plan carry the same Medco/Express Scripts RX drug plan.

On the first day of the month in which you become Medicare eligible, Medicare Part A and B become your primary insurance carrier. The CBA provides you with supplemental coverage under Highmark Blue Shield's Medicare Complement Plan/Signature 65, and your RX coverage will be under the Major Medical plan where you purchase your prescription and manually submit them to Highmark for reimbursement. Those who retired on or after July 1, 2005, will have an employee health contribution assessed on their health plan premium in retirement based on the date of retirement per the collective bargaining agreement provisions in place at that time. Please note that if your are Medicare eligible or will be at retirement, you will need to enroll in Medicare 3 months prior to your retirement month so that Medicare is in place when your annuitant health plan begins. Check with the local HR office to determine the date where your active coverage will transfer to the annuitant Medicare Complement coverage.

The PASSHE decided not to include the health care reform mandates under the annuitant health plan so the benefits vary somewhat when you are transferred to the annuitant PPO plan. The main change is that if you have dependents between the ages of 19 and 25 who are not enrolled as a full time student, the dependent (s) will lose their eligibility under the annuitant health plan.

\* Contemplate purchasing a long-term nursing care policy. The benefit package provided to you does not cover custodial, intermediate or assisted-living services. APSCURF has a recommended plan and check with your insurance agency for comparisons. Visit APSCURF's web link at [www.apscuf.org](http://www.apscuf.org) for more details about the retired association benefits and other useful links.

\* Annuitants can only return to Commonwealth service for a period of 95 days under the Emergency Hire guidelines.

This checklist should only be used as a guideline. All APSCUF members contemplating retirement should consult with their retiree handbook from either SERS or PSERS. Those enrolled in one of the alternate retirement plans should have their portfolios in order. In addition, faculty should have a copy of the current Collective Bargaining Agreements between APSCUF and the PA State System of Higher Education and the current PA State System Employees Benefit Booklet to consult as a reference in making this decision.