

STEPS TOWARDS RETIREMENT

Program Options and Actions for Retirees or Individuals Nearing Retirement (Staff and Faculty Age 62 and older*)

Name _____ Retirement Date _____

1. **Contact Social Security Administration** – 3-6 months prior to retirement (if 65 and over)
OR 3-6 months prior to turning age 65

Phone: (800) 772-1213 Web site: www.ssa.gov

- Medicare Part A (Hospital Coverage)
 - If you are already receiving Social Security benefits, locate your Medicare ID Card to make certain that you are automatically enrolled
 - If you are not receiving benefits, sign up about 3 months before age 65
 - Provided at no cost to you
- Medicare Part B (Professional Services)
 - If you are already receiving Social Security benefits, locate your Medicare ID Card to make certain that you are automatically enrolled
 - You do not have to sign up if you have active coverage through the University
 - To avoid penalty you will need to enroll when you retire
 - Obtain form from Social Security office for Benefits Department contingent upon Employee Record Processing mentioned below
 - Premium paid through deduction from your Social Security check (\$93.50 per month in 2007)

2. **Meet with TIAA-CREF and/or Vanguard** – 3-6 months prior to retirement
Review accounts and discuss potential investment and distribution strategies

	TIAA-CREF	Vanguard
Phone Counseling:	(800) 842-2776	(800) 523-1188
Personal Appointment:	(412) 803-3653	(800) 310-7137
Appointment Website:	www.tiaa-cref.org/moc	www.meetvanguard.com

3. **Notify your Department** – Notification period may vary by position and department

- Decide upon an Effective Date, which is defined as your actual last day at work. The Actual Last Process Date is the end of the month in which you receive your final pay.
- Timing and method of notification may vary by position and department.

* **Note: Faculty and Staff hired on or after July 1, 2004 must be age 62 and have age and service equal to 85 or greater to qualify for retiree benefits.**

4. Retiree Benefits Enrollment Packet, Social Security Verification, TIAA-CREF/The Vanguard Authorization

- Assuming that your Employee Record has been properly processed, The Benefits Service Center, administered by EBDS, will mail to your home address your Retiree Benefits Enrollment Packet approximately two weeks after your Employee Record has been processed but no sooner than two months prior to the effective date of your retirement.
- If applicable, a separate packet will be mailed to your spouse.
- When your Retirement Effective Date appears on the appropriate screen of the Oracle Payroll System, the Human Resources Benefits Department will complete the forms required by TIAA-CREF and/or The Vanguard. Faculty and Staff retiring after age 65, the required forms for late enrollment in Medicare Part B will also be submitted on your behalf by the Benefits Department.

5. Contact Office of Human Resources Benefits Department – 3-6 months prior to retirement set up a meeting to discuss retiree benefits and the Defined Dollar Benefit (DDB) program

PRE-65 Retirement Benefits

- Health Coverage
 - Medical
 - UPMC Panther Gold HMO
 - UPMC Panther Premier PPO
 - UPMC Panther Plus PPO
 - UPMC Panther Basic PPO
 - Vision
 - Davis Vision
 - Dental
 - United Concordia Plus
 - United Concordia Flex I
 - United Concordia Flex II

POST-65 Retirement Benefits

- Health Coverage
 - Medical – ***begin discussing RX transition with your physician 4 months prior***
 - Programs Requiring Local Residency
 - Highmark Freedom Blue – PPO
 - UPMC for Life – HMO
 - UPMC for Life – PPO
 - National and Local Programs
 - Highmark Signature 65
 - UPMC National Complementary Plan
 - Vision
 - Davis Vision (A Highmark BCBS Company)
 - Dental – ***begin discussing procedure transition with your dentist 6 months prior***
 - United Concordia (A Highmark BCBS Company)

PRE- 65 Retirement/POST- 65 Retirement Benefits

- Flexible Spending Accounts
 - Can make claims for reimbursement after retirement, but expenses must have been incurred on or before last day of work

- Life Insurance
 - Flat amount of Basic Life based on years of service provided by the University
 - The balance of Basic Life may be converted to a purchased individual policy without having to take a physical exam but it must be done within 31 days of retirement
 - Optional Life Insurance, if purchased as an active participant, may be ported (continued) at rates comparable to active coverage
 - Contact Aetna directly at (800) 826-7448 with questions

- Long Term Care
 - Insurance is portable (continued) after retirement
 - University will notify UnumProvident to offer you portability information
 - Contact UnumProvident directly at (800) 227-4165 with questions

- Education Benefits
 - Staff – Refer to University of Pittsburgh Policy 07-11-02 at www.pitt.edu/HOME/PP/policies/07/07-11-02.html or call the Benefits Department at (412) 624-8160
 - Faculty – Refer to University of Pittsburgh Policy 02-07-02 at www.pitt.edu/HOME/PP/policies/02/02-07-02.html or call Faculty Records at (412) 624-4232.

- Retiree ID Card
 - Receive application for Retiree Picture ID by:
 - Staff – Download, print, and complete the Retiree ID Card Application located at <http://retiree.hr.pitt.edu> and fax it into (412) 624-3485 or call the Benefits Department at (412) 624-8160
 - Faculty – Call Faculty Records at (412) 624-4232

- 6. Need to complete health care paperwork that will be sent to you by the University of Pittsburgh Benefits Service Center – EBDS at (800) 521-5561**
 - Fill out and return to the Benefits Service Center - EBDS
 - Health Care Insurance Enrollment Form
 - If 65 and over at retirement, must also complete one of the following Medical Insurance Applications and also return it to the Benefits Service Center – EBDS.
 - UPMC for Life (HMO or PPO)
 - Highmark Freedom Blue PPO
 - UPMC National Complementary Plan
 - Highmark Signature 65

- 7. Visit the Retiree Benefits Website at:**
<http://retiree.hr.pitt.edu/>

DISCLOSURE: The information presented in this "Retirement Checklist" is intended to provide a general overview and discussion of the plans. Descriptive literature is available from the carriers and the Office of Human Resources.