



Contact your retirement board

Choose an official date

Write a formal intent letter

Meet with Payroll-Benefits

Complete retirement forms

Collect your pension & enjoy!

# Retirement Survey Feedback

In a November 2021 survey to all staff, the following questions about retirement were posed by those employees who responded.

**Retirement Process & Timelines**  
**Pension and Contract Incentives**  
**Insurance: Health & Dental**  
**Social Security and Future Work**

## Retirement Process & Timelines

### 🗣️ **When should I begin the process? What is the process?**

As soon as you begin considering retirement. Often, the earlier the better in the case of setting up deductions or checking the contribution rate to your retirement board. As you get closer, you'd contact the retirement board to make sure you are eligible to retire. Most employees will review their contract for early retirement incentives and write a letter to the superintendent/HR when the time is right (meeting incentive deadlines). After that, you'd reach out to Payroll-Benefits at the school department (Rachelle Haas-Simoes) to complete specific forms and to discuss expectations around pay and other retirement benefits. Please see the "Action Steps" document for a timeline.

### 🗣️ **I'm on a 26 pay period schedule. Can I make my retirement date at the end of the summer?** Yes, your retirement date is absolutely your choice. The retirement board will help you choose the best date for your benefits.

## Pension and Contract Incentives

### 🗣️ **How do I maximize my retirement?** Employees maximize their retirement, in most cases, by earning as much as they can over a longer period of time. At some point, the retirement benefit will max-out and an employee will not get any additional benefit from years of service or age.

### 🗣️ **What particular aspects of our pay is included in the pension calculation, and what is not included?** This depends on the specific retirement board with which you are associated. Each retirement board has information on what is pensionable on their website. North Andover Public Schools doesn't determine what is eligible or not; we are guided by the retirement boards. For Essex Retirement, please look at the [Payroll and Personnel Guide](#). For MTRS, please look at the [Regular Compensation:Pensionable Earnings](#).

### 🗣️ **Is there self-service information on pensions?** There is a good amount of information on how your pension will be calculated on the MTRS website. Essex Regional also has information that can be found on the NAPS website which can help employees understand how a pension would be calculated. Both MTRS and ERRS require you to contact them directly for a precise calculation of your expected monthly pension.

### 🗣️ **How is my retirement affected by my spouse's retirement?** Your MTRS or ERRS retirement should not be affected by your spouse's retirement unless one or both of you have been receiving benefits through social security. The Social Security Administration (SSA) would be able to answer specific questions you may have about any changes that will affect your pension and/or other benefits including health insurance.

- 🗣️ **Are there additional incentives to retire prior to age 60? Is there an early retirement package passing at the state level?** At this time, there is no early retirement package passed at the state level for educators. The only incentives for early retirement are listed in the particular collective bargaining agreements with the school district. Please see the document in the retirement folder on contractual benefits for more information.

## Insurance: Health & Dental

- 🗣️ **If I am not currently taking health insurance. Can I join the town's health insurance in later years?** Yes, the town will have open enrollment times annually (usually in April) when you can enroll in health insurance for a July 1 start. Employees/retirees can also enroll at other times of year with a qualifying event. Retirement is a qualifying event so anyone can enroll in the health benefits with the town, either continuing coverage or signing-up for the first time.
- 🗣️ **What are the healthcare options at retirement? I would need a health insurance plan that is national because I am seriously considering moving south.** The school district website has a whole section on retirement, health insurance providers and pricing based on the town agreement with the GIC. [Here is a link to the current document that breaks down the pricing into non-medicare and medicare premiums.](#) You can see what different providers offer for coverage. Pay attention to the coverage area if you plan to spend time outside of Essex County or the Commonwealth of Mass. You'll want to enroll in a plan that extends regionally or nationally depending on your destination. Keep in mind that plans and rates may be adjusted year to year depending on the town's PEC agreement. Typically, plan rates increase a few percent each year.
- 🗣️ **As a retiree, can I get health insurance if I still have dependents?** Yes, spouses and any dependents (age 26 and under) can be on a retiree's health and/or dental plan through the town insurance.

## Social Security and Future Work

- 🗣️ **Who contacts Social Security about the Windfall Provision?** The employee deals with the SSA directly. They manage the windfall provision and the timelines around medicare for retirees.
- 🗣️ **If I have 40 quarters in with Social Security, how would that affect my retirement?** You would still be able to access your SSA benefits for your forty quarters, but those benefits may be affected by your school pension. The SSA would be able to provide specific guidance on how the two retirement benefits would interact.
- 🗣️ **If I take a pension and my spouse dies, what happens with his Social Security? Does it continue or do I lose it?** You may be eligible for survivor benefits through Social Security. You would need to reach out to them directly for more information. [SSA Info](#)
- 🗣️ **Can I continue to work after retirement? If I can, what restrictions should I be aware of?** Yes, you will be able to work after retirement, but there are restrictions on the number of hours you can work and/or on the amount of earnings per year. There have been recent increases in limits due to covid, but one has been allowed to work up to 960 hours per year and/or earn up to \$15,000 per year as a retiree without any penalty or pension reduction. Please check with your specific retirement board for more information.
- 🗣️ **Do we get something extra for working through covid time?** No, at this time there is no additional benefit for working through covid years.
- 🗣️ **I was in Florida for a time and did not have any state retirement, only Social Security was taken out. Can I get my SS and MA teachers' retirement, how do I get information about this?** MTRS will be able to help you with this. On their website, there is information about how MTRS pensions impact social security benefits. Here is the link: <https://mtrs.state.ma.us/service/social-security/>
- 🗣️ **I'm finding the idea of retiring overwhelming. I guess the timeline and steps is the place I should start but a list telling me what to do isn't helpful (enough). I need more personalized advice. MTRS is a giant web that you get sucked into and I don't get personalized information from, in my experience. Can I schedule a 1:1 session with anyone?** Yes, at any time you can reach out to our Benefits-Payroll Coordinator, Rachelle Haas-Simoes, to discuss the process and how we can help you.