



Marple Newtown School District Retirement Guide

After climbing that mountain, you can finally enjoy the view! This guide is to help you navigate your final steps of employment as you move towards retirement.

This information is designed to provide basic information for employees retiring from MNSD. The information in this guide is generalized and by no means is meant to cover each individual situation. Please be sure to utilize additional resources when planning for your retirement.

When I Decide To Retire

What does the district need from me?

Be sure to discuss your retirement date with your supervisor or administrator. *All employees shall submit a written retirement notice as soon as possible.* Check your bargaining agreement, compensation plan or employment contract to see if there are any specific notification timelines required, especially for any additional retirement benefits that may be available. The district will need your retirement date to report to PSERS. Without that date, processing your retirement may be delayed.

Please note, the district is required to use your last day of service as your termination date in the PSERS system. For example, if you are a 10-month employee, and you give notice of your retirement mid-summer, your retirement date will be the last day of school, not the date you give your retirement notice to the district. A future termination date may be agreed upon to allow you to reach some sort of milestone such as your 62nd birthday.

What else does the district need from me?

Prior to your retirement date, you will be required to return the following to your supervisor or administrator:



- Any and all property of the district including, but not limited to, cell phones and accessories, computers, laptops and accessories, uniforms and garments, tools, vehicles and any other issued or purchased equipment.
- Photo IDs, keys, access cards/codes.
- Documents, records and files under your care or responsibility.

Insurance Benefits

When will my insurance benefits stop?

All health benefits and opt-out eligibility shall terminate on the last day of the month in which you retire. We will attempt to collect any remaining premiums you owe for benefits coverage from your remaining pay(s). If we are unable to collect the premiums via payroll deduction, you will be direct-billed for the amount owed. The notice of amount due will come from Gallagher Benefit Services (GBS), and payment should be made to our third party, iSolved, per the instructions in the notice from GBS.

What insurance benefits are available to me?

The following are some of the health insurance options available to retirees.

- Retiree Benefits
 - Check your bargaining agreement or employment contract to see whether you may be eligible for Retiree Benefits. You may be eligible for Retiree Benefits until you turn 65 or become Medicare-eligible.
- COBRA (Consolidated Omnibus Budget Reconciliation Act)
 - The U.S. Congress passed a law effective October 1, 1986, which allows employees and/or their covered dependents to continue coverage (except in a few cases) under the group medical, dental and vision plans that are in place at the time of retirement from the District.
 - You may elect this coverage for up to 18 months following your retirement; however, when you become eligible for Medicare, you may not continue with COBRA, but your dependent family members may elect to continue coverage under this plan for up to 36 months.



- When you terminate your employment, contact Human Resources concerning the rules governing this option and to determine the current COBRA rates that apply. You will receive a COBRA Notice from iSolved Benefit Services by U.S. mail. Please be sure to follow the carefully-outlined process in that notice to ensure uninterrupted continuation of benefits.
- Pennsylvania School Retiree Health Options Program (HOP)
 - The Pennsylvania Public School Employees' Retirement System (PSERS) sponsors the Health Options Program (HOP) for the sole benefit of PSERS retirees, their spouses or surviving spouses, and their dependents. HOP is a voluntary program, and each retiree must decide whether or not to participate. HOP is funded exclusively by the premiums paid by its participants for the benefit coverage they elect. Private health care insurers and providers offer the medical coverage and services available through HOP. You can contact PSERS Health Insurance Division at 1-800-773-7725 or visit their website at [PSERS HOP](https://www.psers.org/hop).
- Medicare
 - Information on Medicare can be found at <https://www.medicare.gov/>

What about my life insurance?

Life insurance, income protection insurance, and any other insurance provided to active employees will cease on your last day of service. The amount of insurance that ceases (or a lesser amount, if desired) may be eligible to be converted to an individual life insurance policy. Contact Human Resources concerning the rules governing this option.

Final Pay

When will I receive my final pay if I am a salaried employee?

Salaried employees who retire at the end of their work year shall receive payment for all paid workdays through the date of retirement. Salary payments will continue to be made by the district on the retiree's current twenty-six (26) pay, twelve (12) month pay schedule or the twenty-two (22) pay, ten (10) month pay schedule.



The last pay date for employees who have a ten (10) month work year (Aug-June) is typically the first pay in August. The last pay date for employees who have a twelve (12) month work year (July-June) is typically the last pay date in June.

When will I receive my final pay if I am an hourly employee?

Hourly employees who retire shall receive payment for all paid work-hours through the date of retirement. Payments will continue to be made by the district on the current bi-weekly pay schedule until the retiree receives compensation for all paid work-hours.

When will I receive my final pay if I stop work before the end of my work year?

Employees who retire at any time before their last contractual work day of the year shall receive their earned compensation for all paid workdays through the date of retirement. Payments will continue on their current bi-weekly pay schedule until the retiree receives compensation for all paid workdays worked in the year.

What about my hourly pay, supplemental pay and extra duty pay?

All time sheets, extra-pay time sheets and supplemental duty pay (if applicable) must be turned in to Payroll to ensure proper payment on your final check. Time sheets submitted after your separation of employment will be paid upon processing..

What about my tax-sheltered annuities?

Your payroll deductions will continue through your final check (if funds are available). Contact your tax-sheltered annuity agent directly to provide information on continuation of your program or fund withdrawals.

Unused Leave

What happens to my unused sick leave?

At the time of separation from the District, if you are an eligible employee as defined by your bargaining agreement, compensation plan or employment contract, you shall receive payment for unused sick leave at the rate specified in your bargaining agreement, compensation plan or employment contract. Calculations for payment will be made upon verification of actual leave balance on the date of retirement. Payments will be made within thirty (30) days of retirement. Be sure that all absence requests are entered in the Employee Portal prior to separation.



What happens to my unused vacation leave?

At the time of separation from the District, if you have earned or unused vacation leave, you shall receive payment at the current rate for any unused vacation leave in your current balance and for any prorated earned vacation leave to the date of your last paid day of service. Calculations for payment will be made upon verification of actual leave balance on the date of retirement. Payments will be made within thirty (30) days of retirement. Be sure that all absence requests are entered in the Employee Portal prior to separation.

Change of Address

What if I move or have a change of address?

If you are moving, we ask that you provide us with your forwarding address so that we can send you important tax information and other Payroll/HR documentation. If a change occurs later, call Human Resources to ensure that your current address and phone number is on file.

After you terminate employment with MNSD, it will be your responsibility to keep updated address records on file with PSERS.



Points to Remember Prior to Retirement

While an active member of PSERS, there are some things you can do to ensure you remain well-informed about your PSERS account.

1. **Make sure your email and mailing addresses are always up to date in PSERS' records.** – PSERS sends active, inactive, and vested members an annual Statement of Account to the email or mailing address PSERS has on file. Members also receive the Active Member Newsletter, as well as other account-related information via email or mail. You can change your address at any time through your MSS account.

Using the MSS Portal is the easiest way to keep your information current with PSERS. If you are employed with a Pennsylvania public school, you should also notify your employer of any change or correction of address.

You can manage your Paperless Settings at any time through the "Paperless Option" tab.

Ensure you receive important updates from PSERS by:

1. *Checking your Spam folder.*
2. *Adding the following email addresses to your email contacts:*
 - RA-PSERS_Alert@pa.gov
 - RA-PSV3_Email@pa.gov
 - RA-PSERSNews@pa.gov

Need help? Visit psers.pa.gov for instructions on adding email addresses to your contacts.

2. **Review your Statement of Account.** – Your Statement of Account is sent annually in the late fall. When you receive your statement, be sure to review all of the information provided. If your beneficiary information is not up to date, please update your beneficiary information through the MSS Portal, or submit a new Nomination of Beneficiaries form. If you do not agree with salary or service reported by your employer, please contact your employer to resolve any discrepancies. All other inquiries should be directed to PSERS.

The information for the DC component of your retirement, if applicable, will be a snapshot in time as of June 30. This information may not match your most recent quarterly financial statement.

3. **Keep your beneficiary information up to date.** – Keeping your beneficiary information up to date ensures that benefits are paid according to your wishes. You may update your nomination at any time through your MSS account or by submitting a Nomination of Beneficiaries form. The most recently received Nomination of Beneficiaries will supersede all previous nomination.

4. **Use the Online Retirement Calculator.** – You can create your own estimates for your DB benefit using the Retirement Estimate Calculator available through your MSS account. If you do not have an MSS account and use the estimate calculator on PSERS website, you will need a copy of your most recent Statement of Account.

Note: At this time, the Online Retirement Estimate Calculator is only available to Class T-C, Class T-D, Class T-E, and Class T-F members.



5. **Take advantage of PSERS' online resources.** – Whether you are a new, active, or retired member, the answer to most of your retirement-related questions can be found on the PSERS website. News, board information, forms, processing time frames, publications, and information about every phase of your membership life cycle is easily accessible online at psers.pa.gov.
The MSS Portal offers you secure, convenient, 24/7 access to your pension account information. There, you can conduct many pension plan-related transactions online instead of filling out paper forms or contacting PSERS staff. Plus, you will receive instant confirmation for all of your transactions, instead of waiting for confirmation to be mailed to you.
6. **Note that you may not borrow from your DB or DC account.** – Under the law, you must terminate all Pennsylvania public school employment to receive any funds from your DB or DC account. Upon termination, you may defer retirement, retire, or request a refund or distribution. You cannot request a loan or borrow funds from your DB or DC account. Additionally, your funds in PSERS may not be attached, assigned, or used for collateral, and are also generally excluded from bankruptcy proceedings.

Preparing for Retirement

Retiring is one of the most important choice you will make. PSERS strongly recommends all members do the following:

1. **Attend a Foundations for Your Future (FFYF) program.** – PSERS retirement representatives present FFYF seminars throughout the school year in numerous locations to review critical information about your retirement system. A list of scheduled meetings and locations is available on the PSERS website. Please contact the regional office associated with the seminar if you require an accommodation to participate.
2. **Request a staff-prepared DB retirement estimate.** – If you are within 12 months of your retirement date, you can request an estimate of your benefit by submitting a *Request for Retirement Estimate* (PSRS-151) form that can be found on the PSERS website or requested by contacting PSERS. If you are more than 12 months from your retirement date, use the online Retirement Calculator application available on the PSERS website.
3. **Schedule a Retirement Exit Counseling session.** – After receiving a PSERS estimate and making the decision to retire, you should call your PSERS regional office to schedule an appointment for a Retirement Exit Counseling session. At the session, PSERS will review your options with you and provide important information about retiring, as well as assist you in filling out your Application for Retirement. You will also receive post-retirement information such as returning to service, premium assistance, and the Health Options Program. Retirement representatives schedule sessions to accommodate a small group.
4. **Visit your PSERS DC Plan account online.** – Log into your PSERS DC Plan through Member Self-Service and use the myOrangeMoney® web experience. The resource is designed to help you focus on what matters most – how your accumulated savings translates into estimated monthly income in retirement. Make sure to add outside accounts and assets, like your anticipated PSERS DB monthly benefit, to get a complete picture of your future in retirement. You can also schedule an individual virtual counseling session with a Voya representative by using the online scheduling tool on the PSERS website. For more information about your DC account, refer to the "PSERS Defined Contribution (DC) Plan" section in this handbook.



Contacting PSERS

You may contact PSERS toll-free at 1.888.773.7748 from 8:00 a.m. to 5:00 p.m., Monday through Friday, except on State holidays. PSERS also has regional offices located throughout the state. Their core operating hours are 8:30 a.m. to 5:00 p.m. A complete list of all PSERS regional offices is found on PSERS' website under Regional Offices.