



Contact your retirement board

Choose an official date

Write a formal intent letter

Meet with Payroll-Benefits

Complete retirement forms

Collect your pension & enjoy!

NAPS Retirement Resources

RETIREMENT CHECKLIST

- ☞ Contact the retirement board and provide them with a tentative retirement date and request an “estimate of retirement allowance.”
- ☞ Schedule an appointment with a retirement counselor at Mass Teachers Retirement System (MTRS) or Essex Regional Retirement System (ERRS) to discuss your options for pension benefits and beneficiaries.
- ☞ If you are approaching age 65, contact the Social Security Administration regarding eligibility of a Social Security pension and your eligibility and/or enrollment in Medicare Part A and Part B (see below).
- ☞ Decide on your official retirement date (first day you will no longer be at work).
- ☞ Notify the Superintendent and Human Resources of your intent to retire in writing noting your official retirement date.
- ☞ Meet in-person with Rachelle Haas-Simoes in Payroll-Benefits to review forms and next steps: haasr@nak12.com, 978-794-1503 x41295.
- ☞ Complete and submit your retirement application forms to MTRS or to ERRS.

RETIREMENT BOARDS

- ☞ **MTRS:** Massachusetts Teachers’ Retirement System 617-679-6877 (Teachers Contract, Administrators)
- ☞ **ERRS:** Essex Regional Retirement System 978-739-9151 (Teaching Assistants, Admin Assistants, Custodians, Food Services)
- ☞ **OBRA: Smart Plan** (MA Deferred Compensation) (877) 457-1900 (Part-time Staff)
- ☞ **SSA: Social Security Administration** (877) 669-3127

HEALTH & DENTAL BENEFITS

- ☞ GIC Health insurance with the town can continue into retirement if you elect to enroll.
- ☞ Delta Dental will end 30 days after the end of the month in which retirement occurs.
- ☞ You may enroll in the GIC Dental Plan within sixty (60) days of retirement or during Annual Open Enrollment. MetLife is the carrier for the GIC Retiree Dental Plan.
- ☞ Joanna Pham, phamj@nak12.com, 978-794-1503 x41276 and Rachelle Haas-Simoes can help process health and dental forms for retirement.

MEDICARE INFORMATION (www.ssa.gov/site/menu)

- ☞ Contact the Social Security Administration as you plan for retirement and before age 65 to know your eligibility for a pension and for Medicare Part A and Part B.
- ☞ Medicare Part A is free, however eligible people must formally enroll in a Medicare Part B plan.
- ☞ The GIC offers Medicare Supplemental Part B plan options. If you are already enrolled in the GIC, they will send you a Medicare Supplemental packet as you approach age 65.
- ☞ If you remain an active employee past the age of 65, you can defer your Medicare Part B until you are ready to retire.

VACATION TIME USAGE

If you have a contract that includes vacation days that you plan to use, your last day of actual work and your retirement date may not be the same day. Keep that in mind when you are choosing a retirement date. Some unused accrued vacation time can be paid to you (if applicable) according to the specific collective bargaining agreement in the pay period following retirement.

LIFE INSURANCE OPTIONS

- ☞ If you are currently enrolled in Prudential Basic of Optional Life or Colonial Life insurance and would like to continue this coverage, you will need to contact them directly as you retire. New deductions or a continuation of benefits deductions will be collected from your pension checks.
- ☞ Prudential Basic Life Insurance may continue into retirement at the same premium paid as an employee. You will need to sign a Group Life Insurance Continuation Form to continue coverage.
- ☞ Prudential Optional Life Insurance will end the month you retire. You have the option of converting your policy to a Whole Life Policy directly through Prudential within thirty-one (31) days of retirement. This option only applies to the life insurance portion of your plan. AD&D (Accidental Death and Disability) benefits are not available. Your premium will change with the conversion.
- ☞ Colonial Life Insurance will end on your last day of employment. You can port your Short-Term Disability, Accident, Cancer and Critical, Medical Bridge or life Insurance into retirement at the same premium paid as an employee. If you are not already enrolled, you can apply by completing an Evidence of Insurability application for review and approval by Colonial. You have until the last day of employment to enroll.

FLEXIBLE SPENDING ACCOUNT (FSA)

If you are participating in the Section 125 Flexible Spending Account plan, your participation ends on your last day of employment. Your debit card will not work after your last day of employment. If you do not use the FSA Debit Card and submit paper reimbursement requests, you have until December 31 of the plan year to submit the reimbursement requests. Contact the vendor Cafeteria Plan Advisors, Inc. with any questions. info@cpa125.com or 781-848-9848.

CONTACTS AFTER RETIREMENT DATE

After retirement, a school employee will shift to the Human Resources and Benefits offices with the Town of North Andover for questions related to benefits.

- ☞ Town of North Andover: Dawn Pendleton, 978-688-9512. dpendleton@northandoverma.gov
- ☞ Pension Check Questions:
Essex Regional Retirement System, 978-739-9151, essexregional.com
Massachusetts Teachers' Retirement System, 617-679-6877, mtrs.state.ma.us
- ☞ Health and Dental Insurance Questions:
GIC Retirement Unit 617-227-9593 x6, www.mass.gov/orgs/group-insurance-commission
- ☞ Prudential Optional Life Conversion, 877-899-2070, www.prudential.com/gicconversions
- ☞ Prudential Basic Life Insurance, 800-778-2255, www.prudential.com
- ☞ Colonial Life Insurance, 978-456-7717, www.coloniallife.com