

FCS Pre-Retirement Seminars



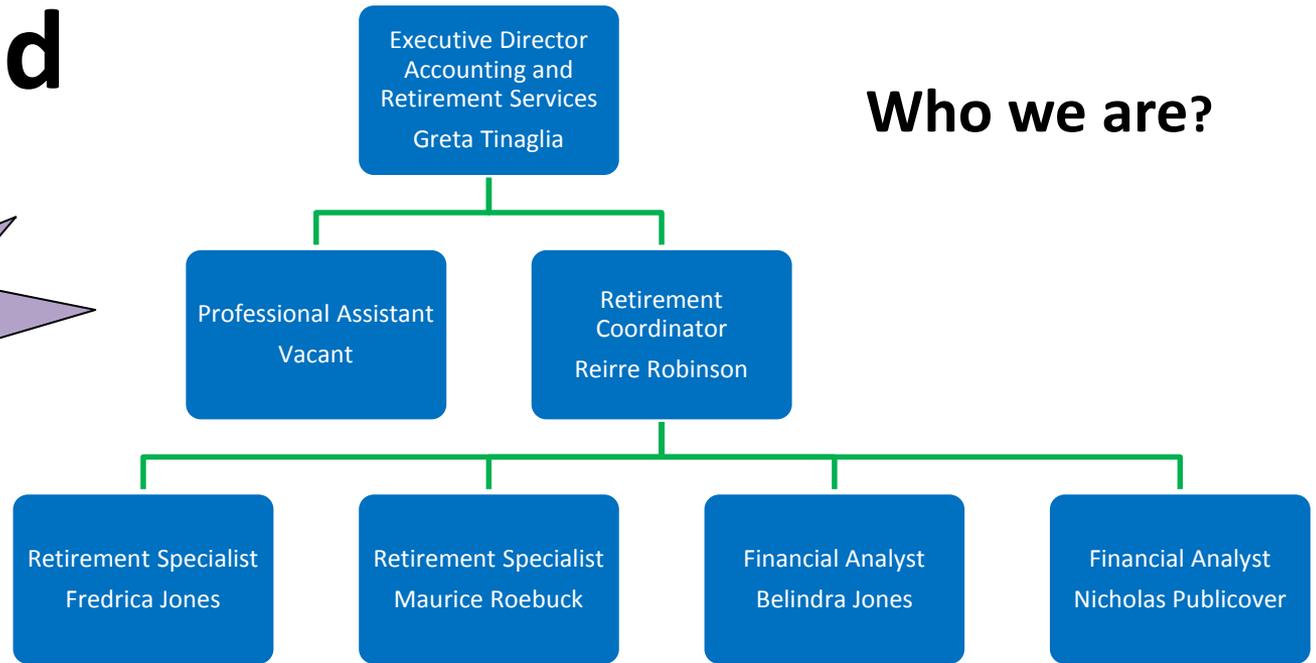
FCS Retirement Services
For TRS Members only



Agenda

- Team Introductions and Overview
- Teachers Retirement System
- What happens to my accumulated leave from FCS?
- What about my other benefits?
- What do I need to do now?
- Post Retirement
- Q&A

Our Brand



What we do?

To provide efficient and cost effective quality retirement services to our members and their families.

Guest Speakers

FCS Benefit Department

Brenda Sheffield, Benefit
Specialist

Teachers Retirement System

Winston Buckley, Retirement
Planner

OVERVIEW



"How long is it now to your retirement, Potter?"

FCS Retirement Plans

- Fulton County Schools Employees Pension Fund
– (FCSEPF)
- Teacher's Retirement System (TRS)
- Tax Sheltered Investments(TSI)

WHAT HAPPENS TO MY ACCUMULATED LEAVE WHEN I RETIRE?



"It's not an accounting breakthrough, Sam. It's wrong."

Sick Leave Service Credit

- TRS grants 1.25 days per month worked
 - After 10 years, Fulton awards additional sick leave
- Service Credit Purposes
 - Only TRS awarded leave may be counted

Name

John Think

SS#

xxx-xx-xxxx

CONTRACT DAYS

190

	EARBED FCS	EARNED TRS	START	TAKEN FCS	TAKEN TRS	BALANCE FCS	BALANCE TRS
87-88	11.25	11.25	10/10/1987	5	5	6.25	6.25
88-89	12.50	12.50		3	3	15.75	15.75
89-90	12.50	12.50		3	3	25.25	25.25
90-91	12.50	12.50		1.5	1.5	36.25	36.25
91-92	12.50	12.50		11	11	37.75	37.75
92-93	12.50	12.50		8.38	8.38	41.87	41.87
93-94	12.50	12.50		2	2	52.37	52.37
94-95	12.50	12.50		2	2	62.87	62.87
95-96	12.50	12.50		8.5	8.5	66.87	66.87
96-97	12.50	12.50		8.5	8.5	70.87	70.87
97-98	17.50	12.50	11th Year	12	12	76.37	71.37
98-99	20.00	12.50		20	20	76.37	63.87
99-00	20.00	12.50		4	4	92.37	72.37
00-01	20.00	12.50		4	4	108.37	80.87
01-02	20.00	12.50		4	4	120.00	89.37
02-03	20.00	12.50		8	8	120.00	93.87
03-04	20.00	12.50		4	4	120.00	102.37
04-05	20.00	12.50		7.5	7.5	120.00	107.37
05-06	20.00	12.50		40	40	100.00	79.87
06-07	20.00	12.50		6.5	6.5	113.50	85.87
07-08	20.00	12.50		7	7	120.00	91.37
08-09	20.00	12.50		6.5	6.5	120.00	97.37
09-10	20.00	12.50		2	2	120.00	107.87
10-11	20.00	12.50		3	3	120.00	117.37
11-12	20.00	12.50		5.88	5.88	120.00	123.99
12-13	20.00	12.50		6.1	6.1	120.00	130.39
13-14	20.00	12.50		4.5	4.5	120.00	138.39
14-15	20.00	12.50		2	2	120.00	148.89
15-16	20.00	12.50		5	5	120.00	156.39
TOTAL	501.25	361.25		204.86	204.86	120.00	156.39

Sick Leave Service Credit

- 156.39 days
- 40 day payout
- $156.39 - 40 = 116.39$
- = 6 months of TRS Service

Sick Leave

- Cash Payout for $\frac{1}{2}$ of unused Sick days
 - Maximum of 40
 - 80 day = paid out for 40
 - 60 days = paid out for 30

Example

- Teacher earning \$70,000 per year
- Cash Payout 40 days = \$11,666.67
- May wish to shelter in TSI

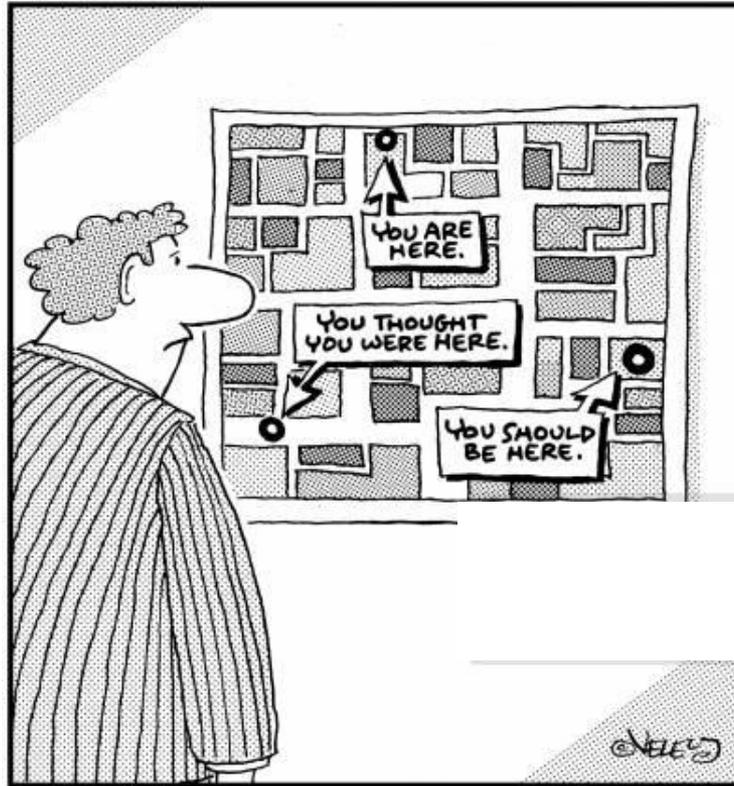
Vacation Leave

- Cash Payout for 20 Days Vacation
- May wish to shelter this payout from taxes in TSI
- www.myfultonbenefits.com

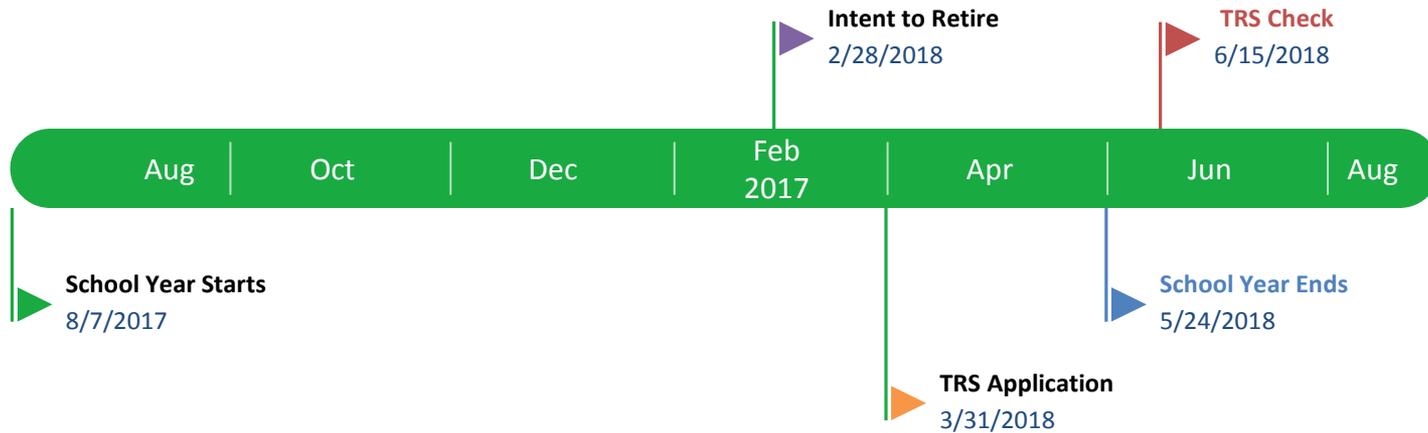
Tax Sheltered Investments

- **Vendor Administered**
- **Four District Approved Vendors**
 - Valic
 - Lincoln
 - Tiaa-Cref
 - Metlife/BrightHouse (Closed)
- **Benefits of TSI**
 - Optional Supplement
 - 403b and 457b
 - Pre-Tax Basis
 - Investment Vehicle of Your Choice
 - \$\$\$ Grows Tax-Deferred
 - Enroll or Stop Payroll Deductions at any time

What do I need to do Now?



Process Timeline



Online Intent to Retire

The screenshot displays the Fulton County Schools website interface. At the top, a dark green navigation bar contains the following menu items: Home, Our District, Students & Families, Community, Departments, Board, and Calendar. To the right of this bar is a yellow button labeled "← I WANT TO..." with an upward-pointing arrow. Below the navigation bar is a white header area featuring the Fulton County Schools logo on the left and three utility buttons on the right: "FCS HOME", "SCHOOLS >" (with a school icon), and "TRANSLATE >" (with a speech bubble icon). The main content area is dominated by a large banner image of graduates in black gowns and caps, silhouetted against a bright sunset sky. Below the banner, a white text box reads "2019 Fulton County Graduation Dates/Times Announced" with a "View Schedule" link and a dropdown arrow. At the bottom of the page is a dark green footer containing eight icons and their corresponding labels: CONTACT US (phone icon), CAREERS (people icon), TRANSPORTATION (bus icon), FOOD MENUS (apple icon), CALENDAR (calendar icon), HOME ACCESS CENTER (A+ icon), EMPLOYEE PORTAL (person and document icon, circled in red), and LAUNCHPAD (rocket icon).



Welcome **Maurice Roebuck** to the Employee Portal

News and Announcements

STRATEGIC PLAN 2022 SURVEY NOW ONLINE!

WE NEED YOUR INPUT!

The survey window will be
April 29 – May 17, 2019.

[CLICK HERE TO BEGIN](#)

Thank you in advance
for your participation!



My Toolkit



Help Desk



Central Office Directory



Duty / Leave



Talent Management



Benefits



Title I Pre-Approvals

[View less](#)



Separation



Perks



FCS Employee Charitable Fund



Board Policy



FCS Marketplace



New Employee Portal

My Connections



Academics



Finance



Operations



Strategy & Innovation



Human Resources



Technology



HR Forms

This area of the employee portal contains online forms to submit electronic requests for Intent to Retire/Separate, Additional Payments and Life Events Processes.

Retirement & Separation

Use this form to submit notice of Retirement or Separation from Fulton County Schools or to inquire about your eligibility to retire.

HR Forms Frequently Asked Questions (FAQs)

Question	Answer
How do I check the status of my form?	Click on the relevant link in the left navigation bar and access the form link under My Notices section.
How do I submit a Retirement form?	You can submit a Retirement form by accessing the following link .
How do I submit a Separation form?	You can submit a Separation form by accessing the following link .
How do I submit my Employee Exit Survey?	You can submit an employee exit survey from the following link .
I am a Principal / Department Head. How do I check the separation / retirement requests of my direct reportees	Access the link "Ret & Sep Dept. Head" in the navigation bar to the left.
What if my Home Address shows different on the Retirement / Separation form?	If your Home Address or Contact Number is different, Please change it through Employee Express. These changes will be reflected on the Retirement / Separation form after 24 hours.
Whom do I contact in case of an issue submitting the online form?	For Intent to Separate : Your Learning Community or HR Staffing Zone For Intent to Retire :

Retirement Services :

Email : RetirementServices@fultonschools.org

Phone : 470 254 0102

Training Documents

Name

[Separation OR Retirement form Training for Employees](#)

[Separation OR Retirement form Training for Supervisors](#)

Form Admin Areas

Ret & Sep Dept.
Head

HR Forms

Employees > Human Resources > OnlineForms > Retirement and Separation

Retirement and Separation

[Click here for the Employee Exit Survey](#)

Use this form to submit notice of retirement or separation from Fulton County Schools.

[Submit A Form](#)

My Retirement Notices

[+ new document](#) or drag files here

✓	📄	Name	Per ID	Employee Name	Created	Created By	Modified	Modified By	Location	Position	Zone	Form Status Ret	RetireDate	Ret-SepWorkflow
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My Separation Notices

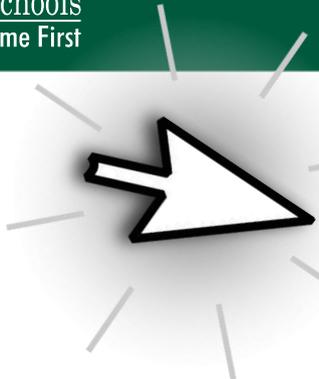
[+ new document](#) or drag files here

✓	📄	Name	Per ID	Employee Name	Created	Created By	Modified	Modified By	Location	Position	Zone	Form Status Sep
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There are no documents in this view.



Click Here



Intent to Retire/ Separate Form
Official Fulton County Schools Online Form...

Form Submission Date: 1/11/2018

Employee Information

I intend to: Retire Separate

Personnel ID/ Employee ID: *

First Name:

Last Name:

Home Address:

If your home address or contact number is different, please change it through Employee Express. These changes will be reflected on the Retirement / Separation form after 24 hours.

Contact Number:

Position Title:

School/Department:

HR Zone Representation:

School based-Principal or Non

School based - Department

Head:

Note : Supervisor will be notified only when your retirement eligibility is approved by the benefits department and upon your confirmation of the retirement date.

Intent to Retire Information

Choose your retirement system: * Select...

Choose your eligibility: * Select...

What will be your retirement date? *

What will be your last day of work? *

Please choose a last day of work based on [FCS work calendar](#).

[Click here](#) for the Employee Exit Survey

If you experience any issues with this form or details with this form, please contact:

For Intent to Separate : Your HR Zone
For Intent to Retire : Retirementservices@fultonschools.org
TRS Related : Phone: 470-254-0102, @
Pension Related

My Account Summary

Below is a summary of your TRS account. This account summary is subject to audit and adjustment. To print a copy of this summary, click the Print link at the top right of this page. If you have any questions, please contact a TRS Customer Service Representative at (404) 352-6500 or (800) 352-0650. If any of the information below is incorrect, please notify TRS in writing (a copy of a picture ID should be included if you are correcting a birth date).

Account Information

Member Name	MS FREDRICA S JONES (XXX-XX-7293)
TRS ID (Account #)	[REDACTED]
Gender	Female
Date of Birth	[REDACTED]
Employer	FULTON CO SCHOOLS (6601)
Membership Year	2014 - 2015
Service Credit	[REDACTED]
Current Mailing Address	[REDACTED]

- I Want To...
- [Apply for Retirement](#)
 - [Download My Annual Member Statement](#)
 - [Update My Home Address](#)
 - [Apply for Refund of Contributions](#)
 - [Register for an Event](#)
 - [View My Event History](#)
 - [Cancel an Event](#)
 - [Generate a Benefit Estimate](#)
 - [Update My Beneficiaries](#)
 - [Update My User Id & Password](#)
 - [Calculate Refund Buyback](#)



Sick Leave and Retirement Certification

- Requirement for all TRS retirees
- Must submit via TRS Portal online www.trsga.com
- Retirement Services will submit to TRS **AFTER** receipt of final paycheck from District
- Summer (June-August) processing delay

First TRS Check

- First Check mailed on the 15th of the month of retirement
- Checks processed and issued by TRS

TRS Counseling

- Offered year-round
 - Onsite and offsite

TRS

Two Northside Drive, Ste 100, Atlanta, GA 30318

www.trsga.com

404-352-6500

FCS Retirement Outreach Events

- Offered year round
 - On Site, Phone and Email, Seminars

***FCS Retirement Services
6201 Powers Ferry Rd NW
Atlanta, GA 30339
470.254.0102***

retirementservices@fultonschools.org
www.fultonschools.org/retirementservices

Retirement Planning

- Things to Consider
 - When will I be eligible?
 - How long do I want to work?
 - Do I have other income sources?
 - What will my TRS benefit be?

WHAT ABOUT MY INSURANCE AND OTHER BENEFITS?

Health Insurance

- State Health Benefit Plan (SHBP)
- Must have insurance at time of Retirement
- Retiree Option Change Period
- If you drop insurance during retirement, NO reenrollment
- Automatic Transfer when TRS retiree

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Account Information

Member Name	State Health Benefit Plan (SHBP)
TRS ID (Account #)	
Gender	
Date of Birth	
Employer	State Health Benefit Plan (SHBP): Managed by the Georgia Department of Community Health
Membership Year	As of 12/31/2011, you have 1.111 years years of service with TRS.
Total Service Credit	7 years of active creditable service
Pre-2012 Service Credit	1.111 years 



I Want To...

- Generate a Benefit Estimate
- Apply for Refund of Contributions
- Calculate Refund Buyback
- Apply for Retirement
- Appointment / Event Registration
- Manage my Account
- Download My Annual Member Statement

About

Enrollment

Plan Options
& Programs

Plan
Documents,
Policies &
Forms

Member
Rates &
Information

News &
Publications

Benefit
Professionals

Member Rates & Information

Active Rates

▼ Retiree Rates

Annuitant Years of Service
Subsidy (New Policy) Rates

Annuitant Basic Subsidy
(Old Policy) Rates

Non-Active Rates

Board Member Rates

Member Stats

Dependent Verification
Audit

IRS Form 1095 Guidance

[Home](#) » [Member Rates & Information](#) » Retiree Rates

Retiree Rates

The State Health Benefit Plan (SHBP) has two rate structures for retirees:

1. Annuitant Basic Subsidy Policy (Old Policy)
2. Annuitant Years of Service Subsidy Policy (New Policy).

Answer the following questions to determine which Policy you are subject to:

1. Were you an annuitant on 1/1/2012 (meaning were you receiving a retirement check from a state retirement system - ERS, TRS, Fulton, or APS and enrolled in SHBP retirement coverage on 1/1/2012)? YES click [here](#), or;
2. Were you a former employee on 1/1/2012 (meaning had you resigned from employment, had at least eight years of service as a state employee or had eight years of service with a state retirement system as a teacher or public school employee and was enrolled in state extended SHBP coverage on 1/1/2012)? YES click [here](#), or;
3. Did you have five years of service in a state retirement system on 1/1/2012 from where you will receive an annuity ERS, TRS, Fulton, or APS? YES, click [here](#).

If you did not answer YES to at least one of the above questions, you are subject to the [Annuitant Years of Service Rates](#) - [click here for rates](#).

Medicare

- Retirees age 65 + will want to enroll in a Medicare Advantage Plan
- Retirees not enrolling in Medicare will be charged full premium for selected plan
- Retiree ***must*** be enrolled in Medicare Part B to qualify for MA

Dental Insurance

- Delta Dental Insurance-effective 01/01/2015
- Two coverage tiers available: Single, Family
- www.deltadentalins.com
- No Open Enrollment Period
- If you drop insurance during retirement, NO reenrollment

Vision

- Davis
- NO Open Enrollment Periods
- Three Coverage Tiers
 - Single, Employee + 1, Family
- www.davisvision.com
- If you drop insurance during retirement, NO reenrollment

Life Insurance

- Currently available for new retirement coverage effective 12/01/2019
- \$20,000 of Group Term Life with Unum Life Insurance Company
 - Rates will vary depending on age at retirement
 - Rate changes effective July 1 every year
- Additional Life Insurance carried as an active employee **will not** automatically transfer into retirement
 - Arrangements with the company if you wish to continue the policy into retirement
 - Deductions for these cannot be made from your retirement check
 - If you drop insurance during retirement, NO reenrollment

Life Insurance – Retirees

- Mutual of Omaha Company
- No Retiree Life Insurance coverage offered at retirement effective 1/1/2020.
- Current coverage can be taken into retirement by portability or conversion.
- Cost will be age banded as it is currently.

Post Retirement

Working After Retirement

- TRS Covered Employer
- Subject to Salary and Service Limitations
 - Allowable Employment
- No working immediately after retirement (1-month break)
- No pre-existing agreements

Where can I get a copy?

Today's presentation will be posted

www.fultonschools.org/retirementservices

Q & A

Sick Leave Calculation Request

- RoebuckM@fultonschools.org

Sick Leave Estimate

Roebuckm@fultonschools.org