MICHIGAN OFFICE OF RETIREMENT SERVICES
Big Plans. Small Steps.

After Retirement

You reached retirement!

Congratulations! This next step is exciting, but it can be a big adjustment. The Michigan Office of Retirement Services (ORS) wants to help you get the most out of your retirement.

What happens next

However you choose to spend retirement, whether it's traveling, spending time with your family, volunteering, or relaxing at home, your retirement journey continues with ORS.

ORS wants you to keep in touch with us, and we want to stay in touch with you. You'll receive the quarterly *Connections* e-newsletter every March, June, September, and December. Each edition will contain a message from the ORS director, retiree stories, tips on navigating your retirement journey, and information to keep you updated on what is happening with the retirement system. In the September issue, you will see the financial summary from the retirement system's annual comprehensive financial report.

We will email the *Connections* e-newsletter to you and we may contact you with important notifications about your account, so make sure you keep your personal email address up to date in miAccount.

miAccount

Remember to regularly change your account password and review your contact information in miAccount to help keep your account secure. Use MiLogin to access miAccount at **Michigan.gov/ORSmiAccount**

miAccount features for retirees:

- Manage your direct deposit.
- Update your tax withholdings.
- Update your contact information.

View your statements
and tax documents anytime in miAccount.

Update your information
with ORS and Voya Financial.

Pensions are paid
on the 25th of each month.

On weekends or holidays
look for your payment on the business day before.

December payments
are issued about one week early.

Pension increases

Member Investment Plan (MIP) retirees can look forward to a 3% increase beginning the first October after a full year of retirement. This post-retirement increase doesn't compound, but it does accumulate. If you chose the equated plan, you will get the standard 3% increase that is based on the initial pension amount calculated before the advance.

Basic Plan retirees, including those who chose the equated plan, should not plan on a scheduled post-retirement increase.

Remember, if you chose the equated plan, your pension will be permanently reduced when you turn age 62.

Survivors of retirees who chose the 100% survivor option will receive their same annual increase. If you chose the 75% or 50% survivor option, your beneficiary will receive either 75% or 50% of the annual increase you received.

MIP post-retirement increase:
Retirement date: Dec. 1, 2023
Pension amount: $1,200/month
First increase: Oct. 1, 2025

Date of annual increase	Monthly pension amount	3% increase amount	Total pension amount
Oct. 1, 2025	$1,200	$36	$1,236
Oct. 1, 2026	$1,236	$36	$1,272
Oct. 1, 2027	$1,272	$36	$1,308

Working after you retire

Working after retirement may impact your pension. Visit **Michigan.gov/ORSSchools** for current rules and requirements.

You may return to work at a reporting unit — either directly or indirectly — with no effect on your pension or insurance premium subsidy if you have a bona fide termination, which includes not working in the month of your retirement effective date, and:

You don't earn more than $15,100 in a calendar year as a retiree from your public school employment.

OR

You've been retired at least six consecutive months.

Other rules exist for retired superintendents and for those who are working at one of the retirement system's seven participating universities. See our FAQs for more details at **Michigan.gov/ORSSchools/PA-147-of-2023-FAQs**.

A bona fide termination means you didn't work in a Michigan public school reporting unit during the month of your retirement effective date, even as a volunteer, and you didn't have a promise of reemployment or a contract for future employment in place to work in a reporting unit before you terminated employment and began collecting your pension.

These rules will be in effect until Oct. 10, 2028.

If ORS discovers that a bona fide termination didn't exist, you will be required to repay pension payments you received in error. You will also be disenrolled from insurance retroactive to your retirement effective date.

If you plan to work with a disability pension, you must get approval from ORS before you return to work by writing a letter to ORS with your potential employer's name and contact information, official job description from your potential employer, and number of hours you plan on working. Failure to gain advance approval from ORS may result in suspension of your disability pension.

Insurance

When your retirement application is processed, we forward your insurance enrollment information to the health, prescription drug, dental, and vision insurance carriers if you enrolled in the retirement system's insurances. If you need health services before your cards arrive, contact your insurance carrier. Their contact information as well as a list of eligible dependents and required proofs for coverage are on the ORS website, **Michigan.gov/ORSSchools**.

Your share of the insurance premium is deducted from your monthly pension payment. Insurance rates for the next calendar year are established each fall and go into effect in January.

If you have the premium subsidy benefit, the retirement system pays a percentage of your monthly insurance premiums. The cost of coverage and conditions of enrollment vary. Your subsidy could be delayed if you purchased service credit that allowed you to qualify for your pension earlier than if you had not made the purchase.

If you voluntarily enroll yourself, your spouse, or your dependents in insurance after retirement, your coverage will begin on the first day of the sixth month after ORS receives all required forms and proofs.

If you have a qualifying event, your coverage can begin as early as the first of the month after you apply and we receive the required proofs. Your insurance start date also depends on if you are enrolled in Medicare, and when you submit your request. For a complete list of qualifying events and proofs visit the ORS website.

It's an easy process to enroll in or change insurance plans with ORS. Change plans in miAccount and mail your signed confirmation page to ORS or download, complete, and mail the *Insurance Enrollment/Change Request (R0452C)* form to ORS.

If you have the Personal Healthcare Fund (PHF), you are not eligible for subsidized insurance through the retirement system. You are responsible for paying the entire premium. If you, your spouse, and your dependents enrolled in insurance plans at retirement, you can change plans as long as your coverage is continuous. You cannot enroll after retirement. If you disenroll at any time, you, your spouse, and your dependents cannot reenroll. If your spouse or dependents are disenrolled at any time, they cannot reenroll. For information on your PHF contact Voya at **800-748-6128** or **StateOfMI.Voya.com**.

Insurance effective dates for retirees[1]

Medicare status	Enrollment with a qualifying event[2]	Voluntary enrollment after retirement	Changing insurance plans
Eligible for and enrolled in Medicare	Coverage begins the first day of the **second month** after all required documentation is received.	Coverage begins the first day of the **sixth month** after all required documentation is received.	Coverage begins the first day of the **second month** after all required documentation is received.
Not eligible for and not enrolled in Medicare	Coverage begins the first day of the **first month** after all required documentation is received.		

1. If you have the Personal Healthcare Fund and you're enrolled in the retirement system's insurance plan, *Changing insurance plans* is the only column that applies.
2. If you have a qualifying event and you submit the required documents past the 30-day time period, your coverage will not begin until the first day of the sixth month after all required documentation is received.

Medicare

Medicare is a federal health insurance program. If eligible, you must have Medicare parts A (hospital) and B (medical) to enroll in the retirement system's insurance and prescription drug plans.

ORS recommends you enroll in Medicare three months before you are eligible, to allow for processing. For most people, Medicare begins at age 65 or after receiving 24 months of Social Security Disability Insurance. When you receive your Medicare card, tell ORS your Medicare number and effective dates for parts A and B. You can update your information in miAccount, mail or fax a copy of your Medicare card to ORS, or call ORS with your Medicare information.

If you, your spouse, or your dependents don't enroll in Medicare parts A and B when first eligible, the insurance for that person will be canceled. If you become disenrolled from Medicare for any reason, you will be disenrolled from the retirement system's insurance plans and you may be billed for the services Medicare would have covered back to the date of disenrollment. Learn more and apply for Medicare at **ssa.gov/benefits/medicare**.

Your survivor

Whether ongoing benefits are due or not, your survivor should contact ORS upon your death. We will ask for your Social Security number and a copy of the death certificate.

If you were also in the Defined Contribution retirement plan or PHF as an active employee, your survivor should also report your death to Voya.

Do not enroll yourself or your eligible dependents in an individual Part D plan or you'll be disenrolled from all the retirement system's plans.

Who to contact with your changes

ORS	Voya
The fastest way to access and make changes to your account is through the miAccount Message Board at **Michigan.gov/ORSmiAccount**. For increased security, you'll use MiLogin to access miAccount. When you log in, you have secure access to change your personal information. You should contact ORS if you have a change in address or email, a change in disability condition, direct deposit change, you get married or divorced, you enroll in Medicare, you're missing a payment, to submit paperwork for a power of attorney, you return to work, and with any tax withholding changes.	If you are a participant in the Defined Contribution retirement plan or PHF contact Voya with any changes to your street address, phone, email, and dependent information at **800-748-6128** or **StateOfMI.Voya.com**.

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