

# FAQs on Retirement

## **What are the steps for retiring from Fayette County Public Schools?**

Contact your retirement system to discuss eligibility and available benefits:

- Certified/Classified Salaried – KTRS (Kentucky Teachers Retirement System), (800) 618-1687
- Classified – KPPA (Kentucky Public Pension Authority), (800) 928-4646

Once your retirement date is confirmed, contact the FCPS retirement specialist via email. Include your retirement date and employee ID.

## **How soon do I need to let FCPS know my intent to retire?**

At least 45 days before the intended retirement date.

## **Is there retirement paperwork to complete for FCPS?**

Yes. A retirement packet will be forwarded from the retirement specialist after confirmation of retirement has been received.

## **What happens if I do not complete my full work calendar before retiring?**

This could affect your service credit. June 1 retirees will not receive a full service credit since the contracts end June 30. It is the retiree's responsibility to contact their retirement system with questions and concerns.

## **What is KTRS 9b change and KPPA pension spiking?**

The KTRS 9b change is an audit done by KTRS. If the audit finds you have paid too much in contributions or paid in error, you will be notified of a refund. The district will receive the same notification. KPPA pension spiking is an audit done by KPPA. If the audit determines a significant increase in salary, KPPA will reach out to the district for review and confirmation.

## **How much of my sick and/or vacation leave can be paid out when I retire?**

30 percent of your sick leave and 100 percent of your vacation leave

## **How will my sick and/or vacation leave be paid out?**

You have the option to receive a paper check or shelter with a FCPS partnered annuity vendor. If sheltering, you must notify the selected annuity vendor of your intent to shelter within 30 days of your retirement date. It is also the retiree's responsibility to ensure the vendor has set up their account to receive funds the closer it gets to their retirement date. If not in place, the payout will default to a paper check.

## **What happens to my health insurance/health reimbursement/FSA when I retire?**

All active benefits, including voluntary benefits, will end on the day before your retirement date. Ex. Retiring 7/01/24, your benefits terminate on 6/30/24. Discuss health coverage with your state retirement counselor.

## **Can I continue my voluntary benefits after retiring?**

If you want to continue voluntary benefit coverage, you need to contact the vendors directly to discuss individual rates.

## **Are the two district provided life insurance policies portable?**

Yes. It is the retiree's responsibility to reach out to the vendors.

- \$20,000 – state sponsored, (888) 581-8834
- \$30,000 – board sponsored, (859) 263-2653

**Once I retire, am I permitted to be on any of the FCPS campuses?**

Yes. However, you cannot volunteer or work in any capacity during your break in service.

- KPPA retirees, 30-day break in service
- KTRS retirees, 90-day break in service

**Will I have access to email or Employee Self-Service after retirement?**

No. You will lose access to your FCPS email and all other accounts on your termination date. We advise that you cc: your personal email on all retirement correspondence.

After retirement, you will be defaulted to mail W2 forms, which are ready by Jan. 31 each year. The 1095 forms are ready by March 1. To gain access to Employee Self-Service after retirement, contact the ERP Help Desk: (859) 422-1950 or email [munisteam@fayette.kyschools.us](mailto:munisteam@fayette.kyschools.us)