



Considering Retirement?

Presented by: Business Services, Benefits & Payroll

In attendance:

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Retiree Benefits

As a retiree, the District gives you the option of continuing health benefits into retirement, provided you are currently enrolled at the time of retirement. Benefits can be maintained indefinitely, and spousal survivorship is allowed.

When you retire, the medical plan you are enrolled in at the time of retirement is the same plan you will transition to as a Retiree. Exception: you are of Medicare age (age 65+).

- For those certificated teachers retiring at the end of the school year, your benefits as an Active employee terminate on **June 30th** (i.e. end of your contract). If Retiree benefits are elected, they would take effect July 1st. This is the same effective date as Open Enrollment. This means if you are considering costs going into retirement, plan changes are only allowed at Open Enrollment.

Open Enrollment information is communicated to you as a Retiree by personal email or postal mail. Be sure to update this information with our Human Resources Department before you leave employment.



Retiree Benefits

Retirees are responsible for the full premium cost of the benefits selected, including dental coverage, as the District does not cover any portion of the cost.

Premium payments may be made by the following options:

- **Direct pay to District:** we send out an annual invoice with payment vouchers. Payments may be made by check or bill pay, on a monthly, quarterly, or annual basis. Billpay through your banking institution can also be set up.
- **Service award:** Service award funds are taxed as income and the Net amount is paid to the District as a credit on account. Premiums are deducted from this credit until depleted.
- **STRS/PERS warrant:** We notify STRS/PERS of your request to deduct premiums from your warrant. Any changes to premiums are handled by the District.
 - This method could be delayed initially if STRS/PERS does not see you as Active and therefore, will not allow deductions. If this is the case, payment made to the District is acceptable.



Early Retirees

An Early Retiree is defined as Under Age 65 at the time of retirement.

Medical plans available to Early Retirees are the same as those plans offered to Active employees (i.e. Kaiser (California), Sutter Health Plus, and WHA). The out of area medical plan option is Blue Shield, which offers both HMO and PPO options and is available throughout the US.

Early Retirees who decline retiree benefits at the time of retirement are **not able** to return to the District's group plan.

Likewise, Retirees who decline dental or vision coverage **at any time** are not able to re-enroll later.



Medicare Retirees

A Medicare Retiree is defined as Age 65 and older, and thus eligible for Medicare coverage. If maintaining District health coverage, Medicare retirees must enroll in Medicare Parts A & B by contacting Social Security 90 days prior to your 65th birthday (or retirement date if over 65).

You can enroll online at www.socialsecurity.gov, or by making an appointment at your local Social Security Office.

Kaiser Senior Advantage (California) and United Healthcare PPO plans are available to Medicare Retirees. United Healthcare would also be an out of area option. These plans include the benefits of Medicare Part D (Prescriptions) and therefore do not require you to enroll in Part D separately.

Medicare retirees who decline retiree benefits at the time of retirement have a one-time option to re-enroll under our District group plan during a future Open Enrollment, within **three years** from their date of retirement.

ANY Retiree who declines dental or vision coverage **at any time** is not able to re-enroll later.

**ROSEVILLE JOINT UNION HIGH SCHOOL DISTRICT
2024-25 EARLY Retiree Medical Rates as of 7/1/2024**

Sutter Health Plus - Early Retirees (under 65)

	SIG code	HMO \$25	Peak DHMO	Mid HD HMO* (1600/3200 Ded)	HD HMO* (2500/5000 Ded)
Subscriber Under 65 - No Medicare					
Subscriber Only	TJxx00	\$1,260	\$992	\$943	\$836
Subscriber + Spouse (under 65)	T0xxS0	\$2,519	\$1,984	\$1,881	\$1,668
Subscriber + Child(ren)	TJxx0A	\$1,915	\$1,509	\$1,430	\$1,268
Subscriber + Spouse (under 65) + Child(ren)	T0xxSA	\$2,961	\$2,332	\$2,209	\$1,959

Western Health Advantage - Early Retirees (under 65)

	SIG code	HMO \$25	DHMO 1000	Mid HD HMO* (1800/3600 Ded)	HD HMO* (2800/5600 Ded)
Subscriber Under 65 - No Medicare					
Subscriber Only	TJxx00	\$1,072	\$807	\$785	\$682
Subscriber + Spouse (under 65)	T0xxS0	\$2,144	\$1,615	\$1,568	\$1,361
Subscriber + Child(ren)	TJxx0A	\$1,630	\$1,227	\$1,192	\$1,035
Subscriber + Spouse (under 65) + Child(ren)	T0xxSA	\$2,520	\$1,897	\$1,842	\$1,598

*Sutter Health & WHA HMO's are available to residents of Sacramento, Yolo, and portions of Placer & El Dorado Counties.
Please contact RJUHSD for a complete zip code list.*

Kaiser - Early Retirees (under 65)

	SIG code	Kaiser \$25 w/Opt & chiro 600559E	Kaiser DHMO w/Opt & chiro 608056E	Kaiser HD* 602214B (2000/4000 Ded)	Kaiser HD* 607771B (3000/6000 Ded)
Subscriber Under 65 - No Medicare					
Subscriber Only	TJxx00	\$1,359	\$1,219	\$961	\$824
Subscriber + Spouse (under 65)	T0xxS0	\$2,718	\$2,438	\$1,920	\$1,646
Subscriber + Child(ren)	TJxx0A	\$2,066	\$1,853	\$1,460	\$1,251
Subscriber + Spouse (under 65) + Child(ren)	T0xxSA	\$3,194	\$2,864	\$2,255	\$1,933
Subscriber + Spouse (over 65 with Med)	T1RPS0	\$1,631	N/A	\$1,227	\$1,090

Blue Shield - Out of Area - Early Retirees (under 65)

	SIG code	Trio HMO w/chiro (Calif. only)	PPO Savings* (2700/5200 Ded)	PPO Savings* (4400/8800 Ded)
Subscriber Under 65 - No Medicare				
Subscriber Only	TJxx00	\$1,304	\$999	\$903
Subscriber + Spouse (under 65)	T0xxS0	\$2,608	\$1,998	\$1,802
Subscriber + Child(ren)	TJxx0A	\$1,995	\$1,528	\$1,379
Subscriber + Spouse (under 65) + Child(ren)	T0xxSA	\$3,064	\$2,347	\$2,117

* HSA Compatible High Deductible Plans

**ROSEVILLE JOINT UNION HIGH SCHOOL DISTRICT
2024-25 MEDICARE Retiree Medical Rates as of 1/1/2025**

Kaiser Senior Advantage - Medicare Retirees

		Kaiser \$25 w/Opt & chiro 600559E	Kaiser High Ded HMO 602214B	Kaiser High Ded HMO 607771B
SIG code				
Subscriber w/Medicare Parts A & B				
Subscriber Only	TSRU00	\$272	N/A	N/A
Subscriber + Spouse (over 65, with Med)	T2R2S0	\$544	N/A	N/A
Subscriber + Spouse (under 65)	T1RUS0	\$1,631	\$1,227	\$1,090
Subscriber + Child(ren)	TSRU0A	\$979	\$767	\$695
Subscriber + Spouse (under 65) + Child(ren)	T1RUSA	\$2,107	\$1,562	\$1,377

United Healthcare (UHC) - Medicare Retirees

		United Healthcare Med Adv PPO
SIG code		
Subscriber w/Medicare Parts A & B		
Subscriber Only	TS2U00	\$454
Subscriber + Spouse (over 65, with Med)	T222S0	\$908

**Open Enrollment for the UHC Medicare plan will occur each Fall with a January 1st effective date*

Dental & Vision

		Delta Dental	Vision Service Plan B
SIG code			
Subscriber Only	VSB00		\$9.10
Subscriber + Family	DEL1A	\$113.50	



COBRA and other coverages

COBRA is offered as temporary coverage (18 months) in the event Retiree benefits are not elected. COBRA rates are 2% more than the monthly premium paid by the District. Schools Insurance Group (SIG) manages COBRA elections and payments.

- *COBRA is a good option if close to age 65 and plan to enroll in an outside Medicare supplement plan.*

For example, the current 2024-25 monthly rate for the Kaiser \$25 Copay, Employee only plan is \$1,088. The COBRA rate for this plan is \$1,109.76. The Delta dental rate would be \$115.77.

There are other options available outside of the District's plan, such as Covered California and direct-carrier plans with Kaiser, etc. Be sure to compare not only cost, but plan benefits as well.

Plan summaries can be found on the District website: [Benefits Package > District Retirees](#)



Service Recognition Award

The service recognition is available only to those employees leaving employment for retirement purposes, and who will begin receiving retirement benefits from their respective State Retirement System immediately upon leaving the District's employment.

- **RSEA Certificated employees:** Partial years may be combined to create full years and will be rounded to the nearest full year increment.
- **CSEA Classified/Confidential employees:** A year of District service is defined as twelve months and forty hours per week. Partial or part-time years may be combined to create full years and will be rounded down to the nearest full year increment. *Hours worked as a substitute do not count towards the Service Recognition Award calculation.*

<u>Years of District Service</u>	<u>Award</u>
5-9	\$13,000
10-14	\$17,000
15-19	\$21,000
20-24	\$25,000
25+	\$30,000



Early Retirement Incentive - CERTIFICATED ONLY

Any eligible certificated employee who intends to retire effective the end of the current academic school year AND who submits a fully executed written RESIGNATION FORM, for the purpose of retirement, before February 1st of the current academic school year shall receive an Early Notice of Retirement Incentive in the amount of \$5,000. *The Early Notice of Retirement Incentive is in addition to the employee Service Recognition Award.*

To be eligible to receive the Early Notice of Retirement Incentive, a certificated employee must be at least fifty-five (55) years of age at the time of retirement AND must have completed at least ten (10) years of full-time or part-time service in the District immediately preceding the date of retirement. Sabbaticals or authorized leaves of absence shall not be considered as an interruption of service, but shall not be counted as a year of service. A resignation shall be deemed to constitute a break in service. A year of service shall be defined as working a minimum of 75% of the contracted days in any work year.

Mid-year retirees who submit a fully executed written RESIGNATION FORM prior to October 1st of the current academic school year and who meet the qualifications listed above shall receive an Early Notice of Retirement Incentive in the amount of \$2,500.



Service Recognition Award / Early Retirement Incentive

Options available for receipt of award funds:

- **Cash payment:** funds are taxed as income and issued on a supplemental payroll.
- **Benefit Payment Account:** funds are taxed as income, and the NET amount is paid back to the District as a credit on account. Health benefit premiums are deducted from the credit until funds are depleted.
- **403(b) and/or 457(b):** Pre-tax funds are transferred to an open and current 403(b) or 457(b) plan with an approved provider of the District.
- **Health Savings Account (HSA):** If applicable, a portion of these funds may be contributed to a current Optum HSA with the District. HSA contributions are sheltered only from Federal tax, not State. The 2025 MAC is \$4,300 individual and \$8,550 family. Age 55 or older, additional catch-up contribution of \$1,000.
- Portions of the award funds can be also contributed to any of the above, with the remaining balance paid as cash.



403(b) and 457(b)

403(b) and 457(b) plans are now managed by our TPA, SchoolsFirst Plan Administration. The District offers over 30 403(b) service providers to choose from. 457(b) plans are offered by Corebridge Financial (formerly VALIC/AIG), CalSTRS Pension 2/VOYA, and the CalPERS 457(b) plan.

Each plan allows for a maximum annual contribution (MAC)- for the calendar year 2025, the MAC is \$31,000 (incl. age 50 and over catch-up contribution of \$7,500).

- ***Effective 1/1/25, as part of the Secure Act 2.0 of 2022, a higher catch-up contribution limit applies for those aged 60-63. For 2025, this higher catch-up contribution limit is \$11,250 instead of \$7,500, allowing for a total annual contribution of \$34,750.***

Waiting period??

Distributions from a 403(b) or 457(b) are available at any time following separation from service, provided you are age 59 ½ or older. Any stipulation on a waiting period would be specific to your provider, so be sure to thoroughly understand the plan you sign up for. If you currently participate in a 403(b) or 457(b) plan through the District, check with your provider on any rules regarding Distributions.



Sick Leave balance

Certificated/STRS: The STRS Express Benefit Report should be sent to Shannon Blockton or hrhelp@riuhsd.us. Shannon will complete the form and submit it directly to STRS

Express Benefit Report

SR 0554E rev 01/20

CALSTRS
California State Teachers' Retirement System
P.O. Box 15275, MS 65
Sacramento, CA 95851-0275
800-228-5453
CalSTRS.com

Members: Complete only section 1, then submit a form to each employer for whom you performed CalSTRS creditable service during the last school year in which you performed creditable service. This form allows your previous employers to report your accumulated unused sick leave and employment termination information to CalSTRS. Credit for unused sick leave is included in your final retirement benefit calculation. **This form is not an application for a benefit. You must submit your *Service Retirement Application* to CalSTRS before you'll receive your CalSTRS retirement benefit.**

Employers: Complete sections 2-4 and return directly to CalSTRS. This form is used to report employment and sick leave benefit information, including the termination of employment and unused and excess sick leave. This form must be certified by the county

Classified/PERS: Payroll completes a form to transfer sick leave to PERS, no action needed for Retiree.

Next steps?

1. It is advisable to first contact STRS/PERS to discuss retirement options.
 - a. CalSTRS: (800) 228-5453, <https://my.calstrs.com/>
 - b. CalPERS: (888) 225-7377, <https://www.calpers.ca.gov/>.
2. Submit the resignation form: <https://bit.ly/RJUHSDResignationForm>
3. Any questions regarding resignation, contact Human Resources at hrhelp@riuhsd.us.
4. After the resignation form has been submitted, Payroll and Benefits will be notified by HR, and the appropriate information will be sent to you. *Please note: Benefit premiums are updated each April as part of the annual Open Enrollment, therefore retiree benefit information cannot be sent until these are received.*
5. 2025 Certificated Teachers:
 - Last paycheck date will be 5/30/25.
 - If you are a 12-month pay employee and are scheduled for a June paycheck, your pay will be accelerated so as to end with the 5/30/25 paycheck.
6. Classified Staff:
 - Last paycheck is dated the end of the month following your resignation date.
7. Service award funds will be paid on the **following** Supplemental payroll (10th of the month).