

Retirement Ready

February 5, 2026



Agenda

- Retirement! - Time to Stand Up
- Checklist
- Benefits Information
- Working after Retirement
- Payroll Information
- Retire with Confidence Classes
- PERA Information
- Final Thoughts
- Q&A



Retirement! - Time to Stand Up



"The trouble with retirement is that you never get a day off."

– Abe Lemons

Retirement Checklist

- Pick up a PERA Retirement Application Kit at www.copera.org or by calling PERA at 1-800-759-7372 to request a kit.
- Attend a Colorado PERA meeting, group workshop, or counseling appointment.
- Complete and return the forms listed below to PERA:
 - PERA Retirement Application.
 - Withholding Preference Form.
 - Direct Deposit by Electronic Funds Transfer form.
 - PERA Month Salary Report (request to payroll@dcsdk12.org to complete this report).
 - Retiree Working for a PERA Employer form (only required if 110 contract).

Retirement Checklist



- Discuss your retirement plans with your immediate supervisor.
 - Do you want to continue working under a post-retirement arrangement?
 - At least 60 days before your PERA retirement date, submit a letter of retirement to your supervisor. Include the following:
 - Your intent to retire.
 - Your last day at work and your effective date of retirement.
 - Whether or not you would like to continue to work post-retirement.
- Evaluate and enroll in selected health care plans.
- **Plan to attend the DCSD Retirement Celebration on May 7, 2026.**

Benefits Information



Health Insurance after Retirement

COBRA

Under the COBRA Act, all employees leaving district employment (including retirement) must be offered continuation of any district group medical, dental, and vision coverage in which they are enrolled at the time of termination/retirement. The COBRA notice will be mailed to your home address within the first month following benefit termination. **HSA Bank is our COBRA administrator.**

PERA Health Insurance

PERA has a variety of health insurance plans, including dental and vision. Health insurance information is available on their website at www.copera.org. In addition, PERA provides a subsidy to help offset your medical insurance premium. For information on PERACare health insurance plans and the medical insurance subsidy, go to www.copera.org.

Connect for Health Colorado

The Affordable Care Act requires each state to establish an American Health Benefits Exchange, also known as a Marketplace. Colorado's Marketplace is Connect for Health Colorado. For information on Connect for Health Colorado's health insurance plans and enrollment deadlines go to www.connectforhealthco.com or call 1-855-752-6749.

Enrollment in COBRA, PERA Insurance, or Connect for Health Colorado is not automatic

Benefits Information



When do my benefits terminate?

Administration, Professional-Technical, Licensed Staff

- **The June 30th Rule:** If you finish the full contracted fiscal year (working through June 1st), your insurance coverage remains in effect until **June 30th**.
- **Non-Contract / Year-Round:** If you are not on a traditional contract and work year-round, your benefits will end on the **last day of the month worked**.
- **Early Retirement:** If you retire/resign before the end of the fiscal year, coverage ends on the **last day of the month worked**.

Classified Staff

Your coverage end date depends specifically on your **calendar and wage type**:

- **Accrual Wage / Classified Salary:** If you complete your full school year calendar, your benefits will continue through **June 30th**.
- **Hourly Wages:** If you work hourly, your benefits will end on **May 31st** (the end of the month in which the school year typically concludes).

Benefits Information



When does my life insurance terminate?

District Life Insurance

District Life Insurance terminates at the end of the month, at which time you terminate district employment. If you are interested in continuing your life insurance coverage after your retirement, please contact Voya within 31 days from your termination date to discuss your options to port or convert your coverage.

PERA Life Insurance

If you are currently enrolled in life insurance through PERA, that coverage will continue unless you notify PERA to cancel. Premiums can be deducted from your monthly PERA retirement benefit checks.

Benefits Information



Social Security Fairness Act

The Act was signed into law on January 5, 2025.

The Act ended the Windfall Elimination Provision (WEP) and Government Pension Offset (GPO)

CELEBRATE!

Benefits Information

Social Security

The "Online First" Approach

Most Social Security transactions are now handled digitally. It is faster and more secure to use:

- **Online Services:** Visit **SSA.gov** for the majority of your needs (claims, status updates, etc.).
- **Automated Services:** Call the National 800# at **1-800-772-1213** for automated assistance.

Important: Appointment-Only Policy

Since 2025, Social Security field offices **require an appointment** for all in-person services, including Social Security card requests. Walk-ins are no longer accepted.

How to Schedule an Appointment: If you cannot complete your business online or via the automated phone system:

1. Call your **local Social Security office**.
2. Or, call the National 800# to speak with a representative.

Benefits Information



Medicare

This is a federal health insurance program for people age 65 and over, and for some disabled people under age 65. The Social Security Administration determines eligibility for Medicare, even for those who never worked under Social Security.

How do I enroll in Medicare? Three months before your 65th birthday, contact the Social Security Administration, 1-800-772-1213 for an appointment. You need to start the enrollment process this far in advance in order to receive your Medicare card before your Medicare effective date. **If you do not sign up for Medicare when first eligible, you may pay a higher Medicare premium if you enroll at a later date.**

February 17, 2026 - Medicare 101 Webinar with Michelle Stoll

Benefits Information



Medicare and Your HSA Account

You should stop contributing to a Health Savings Account (HSA) **at least six months before enrolling in Medicare** to avoid tax penalties. Here's why:

- When you enroll in **Medicare Part A**, coverage is **retroactive for up to six months**, but not before your eligibility date (typically your 65th birthday).
- **HSA contributions are not allowed if you have any part of Medicare (A, B, C, or D).**
- If you contribute to an HSA while covered by Medicare, you could face tax penalties and be required to correct the excess contributions.

Recommended Action:

If you plan to enroll in Medicare at 65, stop contributing **by the end of the sixth month before your enrollment date**. If delaying Medicare past 65 (e.g., because you're still working and covered by an employer such as DCSD HSA-eligible plan), you can contribute until you enroll.

Working After Retirement

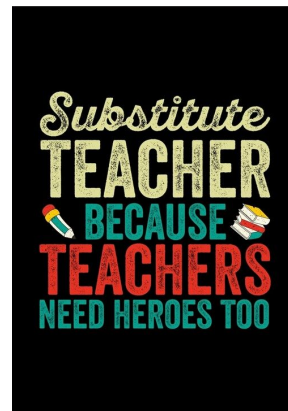
Post Retirement Work - 110 Day Positions - Under this arrangement following your retirement, you may choose to continue working under the PERA-approved transition benefit plan, whereby you would retire at the end of the current school year, and, while drawing PERA benefits, work the following school year in your current position. Both employee and district PERA contributions continue during the 110 contract year.

PERA requires that the retiree be off work for one full month prior to returning to employment under the 110 work arrangement.

Keep track of your days, HR/Payroll does not

Must be approved by your Supervisor and Human Resources

Substitute Teacher



Working After Retirement

Returning to DCSD as a Regular Employee

If you decide to apply and are hired for a regular position after you retire, you must suspend your PERA retirement. PERA requires you to notify PERA in writing prior to the date of your re-employment. PERA retirement suspensions are effective on the first of the month following PERA receiving your notification. It is your responsibility to notify Human Resources that you have suspended your PERA retirement.

If you have any questions about returning to work

Ask PERA



WORKING AFTER RETIREMENT

Includes Colorado PERA Forms:
Working After Retirement Limit Worksheet
Effective Month of Retirement Work Report
Disclosure of Retiree Status and Compensation

Payroll Information

PERA requires DCSD to complete a Final Month Salary Report. Please send a request to payroll@dcsdk12.org to complete this report. The Payroll Department will process this through PERA's website once the **final payment** is determined and within PERA's retirement monthly deadline, in the same month of final pay.

Admin, Pro-Tech (i.e. Principals, Administrative and Professional staff) - Final pay is the same month as your last day worked

Licensed Accrual Salary August (i.e. Teachers) - If your last day worked is May or June and you've finished your contract year, final pay is July 20th.

Licensed Accrual Salary July (i.e. Admin Dean, PLS, Counselor) - If your last day worked is May or June and you've finished your contract year, final pay is June 20th.

Classified (i.e. Educational Assistants, Instructional Assistants, Clerical, Custodians, Kitchen staff, Bus Drivers, etc.)

Accrual Wages- If your last day worked is in May or June and you've worked all of your scheduled days for the school year, final pay is on July 20th. Otherwise, final pay can be expected no later than the following month after hours worked.

Classified Salary-Final pay can be expected no later than one month after hours worked.

Hourly Wages- Final pay can be expected no later than one month after hours worked.

Payroll Information



Unused sick/personal days

Upon final payment, if eligible, unused sick/personal days will be paid as follows:

- **Admin/Pro/Tech** - Maximum Payout (includes Sick, Personal & Sick Reserve)- 130 days at \$62 per day
- **Classified** - Maximum Payout - 1,040 hours at \$7 per hour
- **Licensed** - Maximum Payout - 130 days at \$48 per day

Please refer to Appendix D in the Employee Guide to review eligibility requirements for this payout.

Sick Leave Pay Out is PERA eligible. To be eligible, an employee must have 10 years of continuous service with DCSD at the time of retirement or resignation.

If you have questions about your final pay, please contact the Payroll Department at 720-433-0133 or email payroll@dcsdk12.org

PERA Classes

Retirement has its perks, including not having to wake up to an alarm and increased opportunities to travel and spend time with loved ones. But did you know there's a special perk if you continue to live in the state of Colorado after retirement?

It's a pension income exclusion, and it allows qualified Colorado taxpayers to subtract up to \$24,000 of their taxable pension every year. It's one way the state rewards you for continuing to live here after retirement.

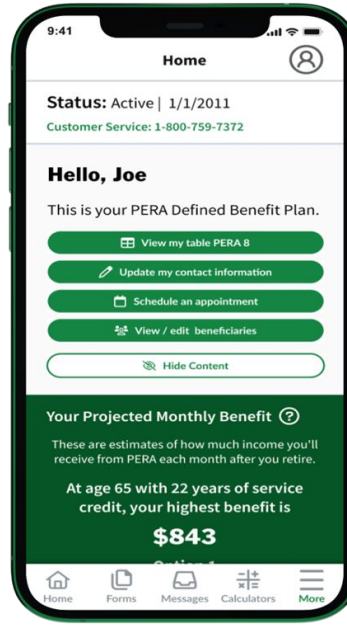
If you're two years or less from retirement, join us for a [Retirement Process Webinar](#) where you'll learn...

- When and how to apply for your PERA retirement check,
- Simple steps to take before you apply,
- Options that allow you to provide for a loved one,
- Expenses to be aware of, including healthcare,

...and best of all, you'll be able to ask your most burning questions!



PERA App



Retire With Confidence Classes

- DCSD Retirement Process (2/5)
- Medicare 101 (2/17)
- Social Security Webinar (2/19)
- PERA Webinar (3/10)



Final Thoughts

- Review the Retirement Packet on our website
- Don't forget about your other retirement accounts
 - MetLife
 - Equitable
- Congratulations! I'm soooooo jealous
- Have a great rest of year
- Retirement Ceremony - May 7th at Legacy





Questions?

