

# Retirement action plan

Actions to take for a smooth transition to the next phase in your life

**Thinking of retiring? Ask yourself these important questions before deciding.**  
 Some items apply only to employees retiring with Teacher Retirement System (TRS).

*When am I eligible to receive?*

- [TRS retirement annuity](#)? Personalized response with [MyTRS](#)
- [Retiree medical insurance](#)?
- [Medicare coverage](#)?

*How much money will I receive from?*

- [TRS](#)?
- [Social Security](#)?

**Made your decision? Use this action plan to prepare yourself for making the transition to retirement.**

## Six – twelve months prior

Check	Action	Additional Information	Resources
<input checked="" type="checkbox"/>	Tell TRS you're ready to retire by: <ul style="list-style-type: none"> <li>• Submitting <a href="#">Request for Estimate of Retirement Benefits</a> (TRS Form 18) OR</li> <li>• Completing the request in <a href="#">MyTRS</a>.</li> </ul>	TRS will send you forms to complete. Of these forms: <ul style="list-style-type: none"> <li>• Notice of Final Deposit (TRS 7) See <i>Two Weeks Prior</i> - Send to Payroll</li> <li>• Service Retirement Estimate (TRS 25/25L) See <i>Two Months Prior</i> – Send to Benefits</li> <li>• Other forms are sent to TRS</li> </ul>	<ul style="list-style-type: none"> <li>• Watch for news articles for details on TRS visits to campus.</li> <li>• Watch videos to learn more about your <a href="#">retirement</a> and your <a href="#">TRS benefit</a>.</li> </ul>
	If enrolled in a <a href="#">voluntary retirement plan</a> , <a href="#">talk to your retirement provider</a> about plans for retirement distributions.	<ul style="list-style-type: none"> <li>• Not enrolled in a voluntary retirement plan? It's not too late.</li> <li>• <a href="#">Schedule a visit</a> with a provider and/or enroll in <a href="#">UTRetirement Manager</a>.</li> </ul>	

### Three months prior

Check <input checked="" type="checkbox"/>	Action	Additional Information	Resources
	<a href="#">Confirm when you're eligible</a> for Medicare.	Eligible for Medicare? <ul style="list-style-type: none"> <li>You must <a href="#">enroll in Medicare Parts A &amp; B to receive MD Anderson's retiree medical insurance</a>.</li> </ul>	Not yet eligible for Medicare? <ul style="list-style-type: none"> <li><a href="#">Enroll in Parts A &amp; B</a> when required.</li> </ul>
	<a href="#">Create or update your will</a> using free will preparation software.	This service is free to employees, retirees and their covered dependents. You can also complete this process after retirement.	

### Two months prior

Check <input checked="" type="checkbox"/>	Action	Additional Information	Resources
	Contact the Benefits team at <a href="mailto:HRBenefits@mdanderson.org">HRBenefits@mdanderson.org</a> or (713) 745-6947 to attend a meeting to discuss topics including: <ul style="list-style-type: none"> <li>Enrolling in benefits</li> <li>Medicare</li> <li>Returning to work</li> <li>Joining the <a href="#">Retirees Association</a></li> </ul>	After contacting Benefits, they will email you a checklist to complete prior to attending the meeting.  Have TRS questions? Call TRS at 800-223-8778. They are the experts on their benefits.	<ul style="list-style-type: none"> <li><a href="#">Retiree insurance and guide</a></li> <li>UT System - <a href="#">Retiree Insurance Overview Video</a></li> <li><a href="#">Rates</a></li> <li><a href="#">Eligibility</a></li> <li><a href="#">Enrollment periods</a></li> </ul>
	<ul style="list-style-type: none"> <li>Email Service Retirement Estimate Form (TRS 25/25L) to <a href="mailto:HRBenefits@mdanderson.org">HRBenefits@mdanderson.org</a></li> </ul>	This form is to verify service for insurance & is included in the retiree invitation from Benefits.	
	Have CNA Long Term coverage and want to continue the coverage?	<ul style="list-style-type: none"> <li>Contact CNA at 888-825-0353.</li> <li>Current enrollees only. New enrollments are not available through UT System.</li> </ul>	
	Update your beneficiary forms: <ul style="list-style-type: none"> <li><a href="#">TRS</a> or in <a href="#">MyTRS</a>.</li> <li>Blue Cross Blue Shield-BCBS (formerly Dearborn National)               <ul style="list-style-type: none"> <li><a href="#">Online in My UT Benefits</a></li> <li><a href="#">PDF</a></li> </ul> </li> <li>Retirement account—see provider</li> </ul>	<ul style="list-style-type: none"> <li>HR is unable to accept beneficiary forms.</li> <li>TRS - Send to TRS at address on form. TRS retirees receive \$10,000 in death benefits coverage.</li> <li>BCBS - Retirees with UT SELECT have \$10,000 in life insurance for free in addition to coverage they purchase.</li> <li>Update life insurance beneficiaries in <a href="#">My UT Benefits</a>, not myHR. Beneficiaries entered online before April, 2019 aren't visible in <a href="#">My UT Benefits</a> but BCBS retained these records. Beneficiaries identified by paper form at any time aren't visible in <a href="#">My UT Benefits</a>.</li> </ul>	
	<a href="#">Deferring your PTO</a> or <a href="#">PHB</a> to a 457(b) or 403(b)?	<ul style="list-style-type: none"> <li>Send to <a href="mailto:hrbenefits@mdanderson.org">hrbenefits@mdanderson.org</a> before you retire.</li> <li>Choose one of the <a href="#">5 retirement providers</a>.</li> </ul>	<a href="#">Learn more</a> voluntary retirement plans.

## Two weeks prior

Check <input checked="" type="checkbox"/>	Action	Additional Information	Resources
	Talk to your manager about your retirement date and transition plans.	<ul style="list-style-type: none"> <li>• Please give your manager at least two weeks' notice of your retirement.</li> <li>• However, you're encouraged to provide as much advance notice as possible to manage the transition of your workload and assignments.</li> </ul>	<ul style="list-style-type: none"> <li>• We want to make sure you have the support you need during the final weeks of your employment.</li> <li>• Contact your <a href="#">HR Business Partner</a> if you'd like help planning for this discussion with your manager.</li> </ul>
	Send Notice of Final Deposit Form (TRS 7) to <a href="mailto:payrollservices@mdanderson.org">payrollservices@mdanderson.org</a>	<ul style="list-style-type: none"> <li>• Send in the <b>month</b> of your retirement. As Payroll cannot complete and send the form to TRS until 2 weeks <b>after</b> your final paycheck, they do not need the form until just before you retire.</li> <li>• If you emailed this form to Payroll and call TRS asking "did you receive it," do not panic if it is 2 weeks after your last paycheck. Please remember, <i>Payroll cannot complete this form until 2 weeks after your final paycheck.</i></li> </ul>	
	<b>Important!</b> At least 1 week before you leave, update your contact information in <a href="#">myHR</a> .	Doing so ensures you receive future correspondence regarding annual enrollment, and updates from MD Anderson, HR and UT System. Updating your personal email to your home address is the only way you will be able to receive information about enrolling in benefits as a retiree.	

## Last day of work

Check <input checked="" type="checkbox"/>	Action	Additional Information
	Call <a href="#">Parking</a> at 3-PARK (713) 563-7275.)	Your account can be cancelled on the last day that you need to use the lot or garage.
	Contact <a href="mailto:myhr@mdanderson.org">myhr@mdanderson.org</a> or (713) 745-6947 to request a retiree badge.	<ul style="list-style-type: none"> <li>• A retiree badge is not required. However, retirees are sometimes eligible for <a href="#">discounts</a> offered to MD Anderson and state employees.</li> <li>• Retiree badges can be requested when the retirement ePAF is completed or any time after retirement.</li> </ul>

## After the last day of work

Check <input checked="" type="checkbox"/>	Action	Additional Information
	You'll receive your final paychecks according to the <a href="#">normal pay schedule</a> .	<ul style="list-style-type: none"> <li>• You'll receive your final paycheck and payment for your accruals via direct deposit. A final paystub will be sent to your home address in <a href="#">myHR</a>.</li> <li>• Your PTO and holiday bank balances will be paid approximately a month after your last working day (assuming the ePAF was completed prior to your retirement.)</li> <li>• EIB is not paid out at retirement or termination from employment according to state law.</li> </ul>
	Insurance coverage	<ul style="list-style-type: none"> <li>• Your insurance coverage as an active employee ends on the last day of the month you worked.</li> <li>• If you retire early in the month, a full month's premium will be taken from your final paycheck to cover the premiums for the second half of the month.</li> <li>• If you're eligible for retiree insurance, your retiree coverage will begin on the first day of the month following your retirement. This means, you won't see a lapse in your coverage.</li> <li>• If you updated your home email as your preferred email address in <a href="#">myHR</a>, you will receive an email to enroll in benefits the day after you retire. You have 31 days from your retirement to make changes to your benefits.</li> <li>• When your active insurance ends, the same medical, dental and vision coverage you held just before you retired will continue. You will automatically receive the \$10,000 basic life insurance. If you would like different coverage or any voluntary life insurance, you must elect it.</li> </ul> <p>Ex: Alex Employee's last day of work is May 15.</p> <ul style="list-style-type: none"> <li>• Her last day of coverage as an active employee is May 31.</li> <li>• Her first day of coverage as a retiree is June 1.</li> <li>• Her last day to make changes to her benefits is June 15.</li> </ul>
	Paying for your insurance coverage	<ul style="list-style-type: none"> <li>• If you have coverage as a retiree besides medical coverage for yourself, you'll need to establish <b>new</b> arrangements to pay for these premiums. Do you want your premiums deducted from your: <ul style="list-style-type: none"> <li>○ TRS annuity? Complete and send <a href="#">this form</a> <b>after</b> you receive your first check from TRS.</li> <li>○ Bank account? Complete and send <a href="#">this form</a> close to your retirement date.</li> </ul> </li> <li>• Pick one of the options and send the form to UT System at the address on the form.</li> <li>• UT System will send you a paper bill to your home until the new payment is established.</li> </ul>