

# Retirement action plan

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

*For employees retiring with Teacher Retirement System*

## Thinking of retiring? Ask yourself these important questions before deciding.

When am I eligible to receive:

- [A Teacher Retirement System \(TRS\) retirement annuity?](#)
- [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 months prior			
Check ☑	Action	Additional Information	Resources
	Submit " <a href="#">Request for Estimate of Retirement Benefits</a> " (TRS Form 18)	After you submit the TRS 18: <ul style="list-style-type: none"> <li>• TRS will send a retirement packet that includes several forms and requests for documentation.</li> <li>• Complete these forms and send directly to TRS.</li> </ul>	<a href="#">TRS</a> visits MD Anderson 1-2 times per year. Watch for communications on these events.
	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 <a href="#">voluntary retirement plan?</a> It's not too late.</li> <li>• <a href="#">Schedule a visit</a> with a provider or enroll in <a href="#">UTRetirement Manager</a>.</li> </ul>	

### Three months prior

Check	Action	Additional Information	Resources
<input checked="" type="checkbox"/>	<a href="#">Confirm when you're eligible</a> for Medicare	<ul style="list-style-type: none"> <li>• <a href="#">Enroll in Medicare</a> if eligible.</li> <li>• See FAQs for more information</li> </ul>	Understand the <a href="#">coordination of Medicare and UT Select</a> .
	<a href="#">Create or update your will</a> using free will preparation software	This service is free to employees, retirees and their covered dependents.	

### Two months prior

Check	Action	Additional Information	Resources
<input checked="" type="checkbox"/>	Contact 5- <i>myHR</i> (713-745-6947) to attend a meeting with HR Benefits to discuss: <ul style="list-style-type: none"> <li>• Enrolling for benefits for you and your dependents as a retiree</li> <li>• Medicare</li> <li>• Returning to work</li> <li>• Join <a href="#">Retirees Association</a></li> </ul>	<p>After you call 5-<i>myHR</i>, the benefits department will email you a checklist to complete prior to attending the meeting.</p> <p>Have TRS questions? Call TRS at 800-223-8778. They are the experts on their benefits.</p>	<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="#">Costs</a></li> <li>• <a href="#">Eligibility</a></li> <li>• <a href="#">Enrollment periods</a></li> <li>• <a href="#">UT Select &amp; Medicare</a></li> </ul>
	Have CNA Long Term coverage and want to continue the coverage?	Contact CNA at 888-825-0353.	
	Update your beneficiary forms: <ul style="list-style-type: none"> <li>• <a href="#">TRS</a></li> <li>• Dearborn National               <ul style="list-style-type: none"> <li>▪ <a href="#">Online</a></li> <li>▪ <a href="#">PDF</a></li> </ul> </li> <li>• Retirement accounts – see your provider</li> </ul>	<ul style="list-style-type: none"> <li>• Human Resources is unable to accept beneficiary forms.</li> <li>• <b>Life insurance beneficiaries are not updated in <i>myHR</i>.</b> To confirm your beneficiaries, send an updated beneficiary form to Dearborn National or <a href="#">view online</a>.</li> <li>• TRS - Send to TRS at address on form.</li> <li>• Retirees covered by UT Select will receive \$6,000 in life insurance for free in addition to coverage they purchase.</li> </ul>	

	<a href="#">Deferring your</a> PTO or PHB to a 457(b)?	<ul style="list-style-type: none"> <li>• Contact 5-<i>myHR</i> for assistance.</li> <li>• Please allow at least 3 weeks prior to retirement.</li> <li>• You must choose one of the <a href="#">five retirement providers</a> offered by MD Anderson.</li> </ul>	<a href="#">Learn more</a> about the 457(b) Voluntary Retirement Plan.
Two weeks prior			
Check	Action	Additional Information	Resources
<input checked="" type="checkbox"/>	Talk to your manager about your retirement date and transition plans.	<p>Please give your manager at least two weeks' notice of your retirement.</p> <p>However, you're encouraged to provide as much advance notice as possible of your retirement to manage the transition of your workload and assignments once you retire.</p>	<p>We want to make sure you have the support you need during the final weeks of your employment.</p> <p>Contact your <a href="#">HR consultant</a> if you would like help planning for this discussion with your manager.</p>
	Make sure to <a href="#">update your contact information in myHR</a> .	Doing so ensures future correspondence is sent to the correct address regarding annual enrollment, and updates from MD Anderson, HR and UT System.	
Last day of work			
Check	Action	Additional Information	
<input checked="" type="checkbox"/>	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.	

## 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>Your PTO, PHB and EHB balances will be paid in your final paycheck or in the next paycheck according to the <a href="#">normal pay schedule</a>.</li> <li>You'll receive your final paycheck and payment for PTO plus available earned and preserved holiday balances via direct deposit. A final paystub will be sent to your home address in <a href="#">myHR</a>.</li> <li>If you receive a paper paycheck, the final checks will be sent to your home address in <a href="#">myHR</a>.</li> <li>EIB is not paid out at retirement or termination from employment.</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 in which 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, if you're eligible, you won't see a lapse in your coverage if you elect the same coverage as a retiree.</li> </ul> <p>Ex: Sally 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> </ul>

## Frequently asked questions

- I received a letter from TRS stating “your employer has not submitted the TRS 7.” I gave this to the benefits representative. Why didn't you send it?**

The TRS 7 “Notice of Final Deposit Before Retirement” form will be forwarded to Payroll Services by your HR Benefits. This form cannot be completed prior to your retirement. Payroll Services will process and mail to TRS on or before the 15<sup>th</sup> of the following month after your retirement date.
- I am still working at MD Anderson and enrolled in UT Select. When I am eligible for Medicare, do I enroll in it?**

In most cases, an active employee (or dependent of an active employee) enrolled in UT SELECT should enroll in Medicare Part A and decline Parts B and D once eligible, typically at age 65.

In most instances, if you are eligible for Medicare and are working at UT in a benefits eligible position for at least 20 hours per week, your UT medical plan will be primary for you and your covered dependent and Medicare will be secondary. Learn more about:

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- [Medicare eligibility](#)
- [Medicare and UT Select](#) with [Coordination of Benefits chart](#)

### Notes on Medicare Plans

- Part A typically provides inpatient coverage
- Part B typically provides office visits and doctor fees
- Part D typically provides prescription coverage  
(Medicare eligible members of UT Select with retiree coverage will automatically enroll in Express Scripts Part D which comes with the UT Select plan.)

### 3. **I am still working at MD Anderson and cover my spouse on UT Select. I am not eligible for Medicare, but my spouse is. What do I do about medical insurance for my spouse?**

As stated above, in most cases when an active employee (or dependent of an active employee) enrolled in UT Select becomes eligible for Medicare, you or your covered dependent should enroll in Medicare Part A, and decline Parts B & D.

### 4. **After I retire from MD Anderson, which Medicare plans should I enroll in?**

As a retired MD Anderson employee with our retiree medical benefits, UT System encourages you to enroll in Medicare Parts A and B when you become eligible for Medicare. You and your dependents who are eligible for UT Select, must have Medicare Parts A and B to receive the maximum benefits from UT Select. As a Medicare eligible UT Select member with retiree insurance, you are automatically enrolled in the Express Scripts Part D prescription plan, or UT Select Part D.

### 5. **After I retire, how will I make changes to my benefits?**

As a retiree, you have the same opportunities to make changes to your benefits as active employees. You can make changes:

- *During annual enrollment* (usually in July)  
Closer to the date, you will receive a Personal Identification Number (PIN) to your personal email or by mail. This information allows you to enroll online as you did as an active employee.
- *Within 31 days of a family status change*
  - Within 31 days of a qualifying event that affects your insurance coverage such as marriage, death, divorce, loss/gain of coverage, etc.
  - The type of event determines the types of changes that can be made.

See [enrollment opportunities](#) for details on enrollment. *myHR* is also available to help you with your enrollment questions. They can be reached at 713-745-6947.

### 6. **How much do my benefits cost as a retiree?**

Retirees and active employees pay the same rate for benefits. You can view the costs using the [Interactive cost worksheet](#) (select "Retiree" from drop down box at top of page.)

### 7. **Who can I cover on my benefits as a retiree?**

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As a retiree, you are eligible to cover the same dependents as active employees for medical, dental and vision coverage. You are not able to cover children for life insurance as a retiree.

**8. As a retiree, how will I learn about changes in my insurance?**

UT System or MD Anderson will send information to you at the email and/or mailing address on record in Human Resources. After you retire, please call *myHR* at 713-745-6947 to notify HR about a change in your telephone, email or mailing address.

**9. How will I pay for my insurance after I retire? Do you take it out of my TRS annuity?**

Your TRS annuity is paid by TRS and is separate from your benefits premium payment. If you elect insurance coverage other than the free medical coverage for retirees, MD Anderson will draft the premiums from your bank account. If your bank account information changes after you retire, please call *myHR* at 713-745-6947 to update this information.

**10. I have a large EIB balance. Can I exchange this balance to receive an extra year of service with TRS?**

No. Based on your leave bank you may be eligible to ***purchase*** a year of service, but you are not able to exchange your leave balance to earn service credit. Please call TRS at 800-223-8778 for details.

**11. After I retire from TRS, can I return to work at MD Anderson?**

Yes, but you must have a break in service and may be limited to the number of hours you can work at MD Anderson (or another state agency) without jeopardizing your annuity. Learn more by reading [Employment After Retirement](#) and following the [maximum allowable work hours](#) (PDF) if applicable.