

Preparation for Retirement

Check off List for “Post-97 Retirees”

90 days before your date of separation, you must review the attached list and act accordingly:

Retirees under Age 65 upon retirement

- Eligibility is determined by the retiree age at retirement
- Bridge to Medicare Program

- 1) Schedule an appointment with either CalPERS and/or CalSTRS agent to go over the service years, and obtain an estimate for your retirement income.
- 2) Submit your letter of resignation for the purpose of service retirement (SR) to the Division Dean or Manager.
- 3) Submit Service Retirement Election Application to CalPERS and/or CalSTRS to initiate the retirement process.
- 4) To enable Survivor health coverage with CalPERS, you must select your retirement option other than Option #1. In other words, the survivor must be a survivor annuitant upon your death.
- 5) Plan to attend a mandatory “New Retiree Orientation”, minimum 2-3 weeks prior to your exit from the District.
- 6) To transition from Active to Retiree status, you MUST be an ANNUITANT with either CalPERS/CalSTRS, complete all paperwork for CalPERS and enroll in a CalPERS Health Plan within 120 days from the date of retirement.
- 7) Set up an ACH account for direct deposits and withdrawals of funds with DISCOVERY BENEFITS, online benefits administrator, to secure monthly District subsidy towards CalPERS health enrollment.
- 8) You may opt-in for Dental and/or Vision coverage via self-pay, coverage ends upon Medicare-eligibility.
- 9) Provide alternative contacts including personal email, and all pertinent documentation such as power attorney, if necessary.
- 10) Set up online account with CalPERS and/or CalSTRS to extract pension check stubs as evidence of health insurance payment to the District in seeking reimbursement via pdf/email to MyBenefits@fhda.edu.

11) Monthly District subsidy varies between bargaining units: \$500/mo (Single) or \$1,000/mo (RET & Spouse/DP) for all bargaining units.

12) District subsidy ends upon Medicare-eligible.

13) Upon Medicare-eligible, your case will be transfer to the Voluntary Employees' Beneficiary Association – 501(c) or VEBA Trust for further handling.