



# *Retirement* **HANDBOOK**

MINNESOTA STATE UNIVERSITY MOORHEAD



## RE: Staff Retirement Handbook

As you begin preparing for your retirement, the Office of Human resources has created the following retirement handbook to assist you. This handbook is intended to provide you with general information regarding your retirement account(s), various employee benefits you may have participated in, and your options to continue certain insurance coverages as a retiree. A general offboarding checklist is also included which details tasks you may need to complete or return prior to your last day on campus. Please note that all items included in this handbook may not be applicable to you. If you wish to review your current benefits elections, please visit [Employee Self Service](#) > Benefits > Insurance.

**A personalized retirement handbook will be provided to you closer to your retirement date.** The personalized retirement handbook will include employee specific information such as estimations for separation payments, specific equipment that may have been issued to you for return to the university, etc. Your insurance and retirement plan providers will also be mailing additional information closer to your retirement date.

### Health, Dental, and Basic Life Insurance

Health, dental and/or basic life insurance coverage will terminate at the end of the month in which you retire unless you decide to continue coverage as a State of MN retiree. **Please be advised, if you do not continue coverage upon retirement, you cannot enroll at a future date.** Information including instructions, rates, and options available to you as a retiree have been included below. Please note that the rates included are subject to change January 1<sup>st</sup> of each calendar year.

- [State Employee Group Insurance Program \(SEGIP\) Retirement Website](#) – Here you will find information about planning for retirement, electing your retirement benefits, and maintaining your retiree coverages.
  - [Continuation of Coverage Options](#) – this document contains general guidelines about your option to continue coverage through the State Employee Group Insurance Program (SEGIP) as a retiree.
  - [Continuation Chart](#) – this chart outlines the applicable coverages you are able to continue with post-retirement as well as any time limit for applicable coverage.
  - [Retirement Insurance Monthly Rates](#) – the rates included on this document are the current monthly rates for medical, dental and life insurance as a state retiree. **\*\*Please note, to identify family or spousal coverage, add section 1 and 2 together for the monthly premium.**
  - [Retiree Booklet](#) – this booklet provides an overview of the benefits offered to state retirees and their families. It provides more in-depth information such as services covered and contact resources.

The State Employee Group Insurance Program (SEGIP) has two retirement insurance specialists who are excellent resources for you. If you have questions, contact information has been included.

- **Shannon Tupper:** [Shannon.Tupper@state.mn.us](mailto:Shannon.Tupper@state.mn.us), 651-231-3509
- **Bob Zdechlik:** [Bob.Zdechlik@state.mn.us](mailto:Bob.Zdechlik@state.mn.us), 651-207-3815

### **Social Security/Medicare**

For information, estimates, or to apply for your benefits, contact the Social Security Administration at least 90 days prior to your retirement date if you are age 62 or older. If you need a “request for employment” form (CMS-L564) completed by your employer, please send the application to [hr@mnstate.edu](mailto:hr@mnstate.edu) so we can fill out the necessary information. This form is typically completed for those over the age of 65 at the time of retirement or enrolling in Medicare during a special enrollment period to verify group health plan coverage.

- Who Do I Contact – Social Security or Medicare? <https://www.ssa.gov/pubs/EN-05-10500.pdf>
- Get Started with Medicare: <https://www.medicare.gov/basics/get-started-with-medicare>
  - Retirees over age 65 are required to be enrolled in both **Medicare Part A** (hospital insurance) and **Medicare Part B** (medical services from doctors and other providers including clinic visits, outpatient care and home health care) in order to participate in the State’s Senior Health Plans.
  - For retirees age 65 and older, **Medicare becomes your primary coverage**, and the State’s Senior Health Plans become secondary or supplemental coverage.
  - Enrollment in **Medicare Part D** (prescription drugs) is included with the state group carrier you have chosen for all medical benefits. Your enrollment in Part D will be coordinated through the carrier with which you participate (Blue Cross Blue Shield or Health Partners).
  - CAUTION: Members enrolling in senior plans through the State of MN should not apply for or purchase Medicare Part D from another Part D carrier for prescription drug coverage. Enrolling in Part D with an insurance company that is different from your SEGIP group carrier will terminate participation in the state’s senior plans. If you purchase that coverage, you will permanently lose medical insurance coverage in the state’s retiree group!

### **Optional Benefits (Additional Employee & Spouse Life Insurance)**

If you have elected optional employee or spouse life insurance, your additional life insurance coverage will terminate the day following your retirement date, unless you decide to continue the coverage as a retiree. You can continue your employee and spouse optional life insurances for 18 months after you retire, or until the individual reaches age 65, whichever is later. Additionally, you may be eligible for a paid-up post-retirement life insurance policy.

- [Post Retirement Paid Up To 20% Insurance Policy](#)

### **Additional Optional Benefits**

If you enrolled in any of the following disability benefits, the termination date of coverage is the day following your last day of employment.

- Optional Life Insurance (child)
- Short Term Disability/Long Term Disability
- Accidental Death & Dismemberment (employee, spouse)

### **Expense Accounts**

Any pre-tax expense accounts you may have participated in (MDEA, DCEA, TEA) will terminate on your last day of employment. You can continue to submit claims for expenses incurred prior to your separation date. These claims can be submitted until the end of the plan year (calendar year). You may also elect to continue some of your pre-tax spending accounts on an after-tax basis. This information will be included in the COBRA packet sent by SEGIP closer to your retirement date. If you do not elect to continue expense accounts via COBRA, any

unused money remaining after all claims have been submitted is forfeited. If you have any questions regarding your expense accounts, please contact **BRI at (800) 300-1672**.

### **Retirement Plan Information:**

For information regarding your options for the retirement plan(s) you participated in, such as rollover options, distribution, etc., please contact your applicable retirement plan provider listed below:

- **TRA:** 1-800-657-3669 or <https://minnesotatra.org/>
  - Teachers Retirement Association (TRA) Pension Plan
- **TIAA:** 1-800-682-8969 or <https://www.tiaa.org/public/tcm/minnesotastate/home>
  - Individual Retirement Account Plan (IRAP)
  - Supplemental Retirement Plan (SRP)
  - Tax Sheltered Annuity (TSA – voluntary retirement)
- **MSRS (Minnesota State Retirement System):** 651-296-2761 or <https://www.msrs.state.mn.us/>
  - General Pension Plan
  - Deferred Compensation Plan (voluntary retirement)

To review your voluntary retirement plan contributions, please visit [Employee Self Service](#) > Benefits > Deferred Compensation.

### **Final Paycheck**

You will receive your final paycheck according to the [MSUM Payroll Calendar](#). You will need to reference the [Employee Self-Service website](#) and login with your employee ID number and password to access your paystub information. Note: access to the Employee Self-Service continues indefinitely, even after separation from state service.

### **Sick Leave Payout (Severance Pay)**

You may be eligible to receive severance pay. Severance pay is the payment of unused accumulated sick leave hours times your daily rate of pay at the time of your retirement. The percentage of sick leave that is paid out is dependent on how many years of service you have with the university. An estimation of severance pay will be included in your personalized retirement handbook that you will receive closer to your retirement. This payment will be made to your Health Care Savings Plan (HCSP), which is the account managed by MSRS. You will receive this payment the first full pay period after your last paycheck.

### **Health Care Savings Plan (HCSP)**

Funds in this plan will become available to you for use following your separation from employment. The HCSP is a pre-tax account and is where your sick leave payout (severance pay) goes to. HCSP funds are generally used for eligible medical/dental expenses for yourself, spouse and dependents (up to age 26). For more information regarding your HCSP account, such as the process for reimbursement and a list of eligible expenses, please contact MSRS at 1-800-657-5757 or visit their website <https://www.msrs.state.mn.us/hcsp>. Reimbursement requests for eligible expenses (with the exception of insurance premiums) can now be submitted online by logging in to your [MSRS account](#).

- [Reimbursement Request Form \(to be used for reimbursement of insurance premiums\)](#)
  - [Eligible Expense List](#)
  - [How to Request Reimbursement \(video\)](#)



**W-2 Information**

**IMPORTANT:** You will maintain access to the Employee Self-Service system indefinitely. If you have consented to receive your W-2 electronically, you will continue to receive it electronically for the calendar year in which you retire. **You will not be mailed a paper W-2 form after separation from state service and will need to login to Employee Self-Service to access it.** Your W-2 will be accessible on or before January 31<sup>st</sup> of the following calendar year. If you wish to receive a paper W-2 form mailed to you, you will need to withdraw your consent in writing directly to Minnesota Management & Budget. For information on how to withdraw electronic consent, please visit the [Employee Self-Service website](#) and go to Other Payroll > W-2 Information > Required Disclosures.

**Updating Personal Contact Information**

If you have a change in address and/or your personal contact information, please update this in your [Employee Home Dashboard](#) > My Profile > Contact Information. You may also contact the MSUM Human Resources Office via email at [hr@mnstate.edu](mailto:hr@mnstate.edu).

**Offboarding Checklist**

The offboarding checklist included in this handbook consists of any remaining items you may need to complete or return prior to your last day on campus, such as returning campus keys or technology, submitting final expense reimbursements, etc. Please feel free to add any department specific items to this checklist.

**Emeritus & Emerita Status**

Information regarding the benefits of Emeritus/Emerita status can be found on the MSUM [Separation Procedures webpage](#). If you are interested in receiving Emeritus/Emerita status, please inquire directly with your supervisor.

**Returning to Work After Retiring**

Returning to employment after retirement may have significant impacts to your retirement, social security, and insurance benefits. We would encourage you to review the [Returning to Work After Retirement](#) resource and reach out to the applicable contacts to discuss these possible impacts in more detail before accepting re-employment within the State of MN.

## Offboarding Checklist for Employees

Employee Name: Click or tap here to enter text.

Final Date of Employment: Click or tap here to enter text.

Employee ID Number: Click or tap here to enter text.

<input type="checkbox"/>	<p>Meet with your supervisor to discuss:</p> <ul style="list-style-type: none"> <li>• Transition planning (i.e. status of projects and assignments, upcoming deadlines, document retrieval, procedural documents, passcodes, etc.)</li> <li>• Date to vacate office (if different than final date of employment) <ul style="list-style-type: none"> <li>◦ Date: Click or tap to enter a date.</li> </ul> </li> <li>• Planned vacation usage prior to retirement (refer to established <a href="#">guidelines</a>)</li> </ul>
<input type="checkbox"/>	<p>Complete the required MSUM forms and return to the Office of Human Resources within 30 days of your retirement date <b>(but no earlier than 60 days in advance)</b></p> <p>All faculty will need to complete regardless of if you are electing to continue benefits or not:</p> <ul style="list-style-type: none"> <li>➤ <a href="#">Continuation of Coverage Upon Retirement Form</a></li> </ul> <p>Complete only if you have an additional life insurance policy for yourself or your spouse:</p> <ul style="list-style-type: none"> <li>➤ <a href="#">Post Retirement Application (for Employees under 65)</a></li> <li>➤ <a href="#">Post Retirement Application (for Employees over 65)</a></li> <li>➤ <a href="#">Post Retirement Application (for Spouses)</a></li> </ul>
<input type="checkbox"/>	<p>Return the following items to your office location or the applicable department(s) on campus, as noted below:</p> <ul style="list-style-type: none"> <li>• Building/Office Keys/Key Fobs (Public Safety)</li> <li>• Electronic Devices (Information Technology will arrange pickup)</li> </ul> <p><i>Please review the equipment assigned to you that will need to be returned. You can see that list by visiting the <a href="https://support.mnstate.edu">https://support.mnstate.edu</a> support portal, sign-in in the upper right corner of the screen. Once you're signed-in, you can click on your name and choose My Profile. At the bottom of the next page will be a listing of the IT equipment assigned to you. IT will reach out to you to make arrangements on how to get that equipment returned.</i></p> <ul style="list-style-type: none"> <li>• Purchasing Card/Cell Phone (Business Services)</li> </ul> <p><i>If you have a University-owned cell phone, please factory reset the phone prior to your last day of work. Be sure to provide your supervisor with the Apple ID/Samsung or Google account information associated with the phone as well in case any additional data retrieval is needed. Please contact IT if you need assistance with this process.</i></p> <ul style="list-style-type: none"> <li>• Any other state-owned property</li> </ul>
<input type="checkbox"/>	<p>Enter any final leave requests and submit final timesheet in <a href="#">time &amp; leave reporting</a> before final date of employment (if applicable)</p>

<input type="checkbox"/>	Redirect any personal mail, emails, or subscriptions to another address. Consider adding an automatic reply to your MSUM email address for an alternative contact person/department.
<input type="checkbox"/>	Contact the Alumni Foundation at <a href="mailto:alumni@mnstate.edu">alumni@mnstate.edu</a> to end any contributions you may have previously set up to be deducted from your paycheck (if applicable). Otherwise, if you are ever re-hired in the State of MN, these deductions would continue automatically.
<input type="checkbox"/>	Complete remaining employee expense reports and/or final reconciliation of purchasing card (if applicable)
<input type="checkbox"/>	Pay any outstanding parking fees (if applicable)
<input type="checkbox"/>	Return library materials (if applicable)
<input type="checkbox"/>	<p>SAVE the following:</p> <ul style="list-style-type: none"> <li>Employee Self-Service website: <a href="https://mn.gov/selfservice">https://mn.gov/selfservice</a></li> <li>Employee ID number</li> </ul> <p><i>This information is needed to access paystubs, W-2 (if you consented to receive your W-2 electronically), update your address or direct deposit information.</i></p>
<input type="checkbox"/>	<p>Other departmental items:</p> <ul style="list-style-type: none"> <li>•</li> <li>•</li> <li>•</li> </ul>
<input type="checkbox"/>	<p>Complete any additional forms received in the mail from your retirement &amp; benefits providers, and/or Medicare by the deadlines listed on the forms. All forms should be returned to the provider listed as MSUM HR will not accept these completed forms. Examples may include, but are not limited to:</p> <ul style="list-style-type: none"> <li>Medicare Applications/Forms</li> <li>Pension/Retirement Account Disbursement Applications</li> <li>COBRA paperwork for insurance coverages that cannot be continued as a retiree (vision, life insurance, pre-tax spending accounts, etc.)</li> <li>Senior Health Plan Enrollment forms (BCBS Coordinated Plan, HealthPartners Medicare Group Solution, etc.)</li> </ul>