

Questions to consider before retiring:

How do you make an appointment with a STRS/PERS counselor? To take a STRS/PERS workshop? When is the best time to do this? What workshops are available? How can you initiate a conversation with a STRS/PERS representative over the phone? Through the website? How and when do you sign up for Medicare?

Finances	Health/Medical	What's Next
<p><u>Tax liability</u> <u>STRS Pension/Defined Benefits</u> <u>Supplemental</u> <u>Review and decide which apply to you:</u></p> <ul style="list-style-type: none"> Do you need to identify a retirement option choice regarding beneficiaries or retirement check distributions in the case of the retiree's death? If so, when? What will your monthly/annual budget be in retirement? What other sources of income will you have? Have you created a myCalSTRS account and used their estimator to identify your estimated monthly benefit amount? With tax liability deductions, what is your net income from the STRS monthly check? With tax liability deductions, what is the net monthly distribution of Defined Benefits Supplemental? How should you deal with the DBS—lump payment, monthly installments over what number of years, roll into a retirement fund? Pluses and minuses of each? How will your tax bracket and Medicare Part B be affected by your Minimum Distribution Requirements? What can you do before turning 73 to reduce your tax bracket? 	<p><u>Costs: spouse/domestic partner of district employee; death of district employee; other insurance options for a surviving spouse/domestic partner of district employee—once off the CCCC District plan [Note: this depends on the year you were hired. Read your contract carefully about what benefits you & your spouse may receive after retirement.]</u></p> <ul style="list-style-type: none"> How much will you be paying for health care per month for your spouse/dependents? What options will the surviving spouse have if the district employee dies? Does the surviving spouse have the option of returning to a previous health plan with another employer? What would be the cost of other health insurance, such as one offered through AARP? How much will you have to pay for District coverage for a spouse who is not 65? After you retire, what is the cost for VSP? For EAP (Employee Assistance Program)? If your spouse and/or you turn 65 after you have retired, what is the process and timeline for transitioning to Medicare Advantage (Anthem/Blue Cross)/Senior Advantage (Kaiser), what the CCCC District calls “coordinated care” programs? How long does signing up for Medicare take and how long does transitioning to the coordinated care program take? What is the cost of Medicare for you and your spouse? Will your income be above the cutoff so that it incurs a surcharge? How much will the CCCC District reimburse you for standard Medicare costs and for any surcharges incurred due to income level? (This reimbursement must be requested.) 	<ul style="list-style-type: none"> Have you discussed what your retirement will mean to the members of your family? What adjustments will you and your family members need to make? Do you have plans for your retirement and how you/your family will spend your time? What plans have you made for any “next steps” for your time? Do you intend to teach part-time after the 6-month restriction? What kind of income will this generate? What is the process for gaining preference scheduling if you intend to teach? <p>Note for Local One members:</p> <ul style="list-style-type: none"> If you intend to work after you retire, what is the process for getting hours to work? Do you have a waiting period before you can get hours? What are your options if you cannot get hours to work?

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<p><u>Social Security</u></p> <ul style="list-style-type: none"> Do you have other work that might qualify you for Social Security? Does your spouse/significant other collect or could he/she collect Social Security? Will you be entitled to any part of that social security check? Are you currently getting some type of Social Security benefit? Will it continue after you retire? Have you checked with Social Security about possible benefits, restrictions, etc.? If you collect Social Security, will you have any penalties or limitations on how much you earn? Are you aware of the “double dipping” prohibition for CalSTRS retirees and how that affects social security benefits? (WEP: windfall elimination provision) 	<p><u>COBRA VSP and EAP (18 months)</u></p> <ul style="list-style-type: none"> What is the difference in cost of COBRA VSP and EAP from the non-COBRA costs (through the CCCC District)? What are your health carrier’s vision benefits? Should you consider keeping VSP after COBRA ends? Do you or your spouse have hearing loss? Note: VSP clients have access to hearing aids at a discount through TruHearing. (See District website under “Retirees”) Have you used EAP? Should you consider keeping it after you retire? Note: once you let VSP & EAP coverage lapse, you may not be able to get back in should you change your mind. <p>SEE YOUR CONTRACT REGARDING MEDICARE REQUIREMENTS (also see Resources at end of this document)</p> <p>Medicare When do you need to apply for Medicare Part A? When do you need to apply for Medicare Part B? Do you need to apply for Medicare Part D?</p>	<p>For faculty: Have you checked the 2019-2022 of the UF Contract regarding:</p> <ul style="list-style-type: none"> Golden Handshake? Emeritus status? Load reduction? Early Retirement? Pre-Retirement? Load Banking? <p>What requirements must you meet or must be agreed to?</p> <p>How will these options impact your retirement or your family’s plans?</p> <p>Are you checking on the amount of health care benefits based on the day and year you were hired?</p> <p>What are the health care benefits for your spouse/domestic partner?</p> <p>What changes, if any, are being proposed in the newest contract? Will they have an impact on your retirement decisions?</p>
<p>FOR FULL-TIME FACULTY:</p> <p><u>Load Reduction:</u> How would a pre-retirement workload reduction impact your annual income? What would be the benefit of having this option?</p> <p><u>Load bank</u></p> <p>Pre-retirement use</p> <ul style="list-style-type: none"> How many load banked semesters can you use in the 3 years before retirement? <p>Benefit cash/use</p> <ul style="list-style-type: none"> What are the limitations on using load banking percentages during a semester? 	<p>Future costs of health care:</p> <p>--over the last few years, what have been the average cost increases for your health care plan?</p> <p>---what do you project the future costs to be?</p> <p>---what does your contract say about your coverage after age 65 (if you were hired after 1984, May 1996, July 2005, July 2020)?</p> <p>--what does the contract say about your spouse’s coverage (if you were hired after 1984, May 1996, July 2005, July 2020)?</p> <p>If the retiree or active employee dies, what is the status of medical coverage for the surviving spouse/partner/dependents on that coverage?</p>	<p>See Note at the end of the document for Tentative UF Contract Agreement 2022-2025</p>

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<ul style="list-style-type: none"> • What are the benefits/liabilities of cashing out load banked time? • What are the tax implications for cashing out? • What is the cash value of a load banked class or classes? 	<p>How do you find the CalSTRS Death Benefit for an employee? Is there a CalPERS Death Benefit? How does your beneficiary apply for it?</p> <p><u>Based on your year of hire:</u> --is a percentage of your spouse/family health insurance premium covered by the CCCC District when you retire? --what percentage of your health coverage premium is covered by the CCCC District when you retire?</p>	
<p><u>Midyear retirement</u>—</p> <ul style="list-style-type: none"> • What are the benefits/costs of an effective retirement date in December? • What is the impact on the STRS COLA allocations beginning in September, one year after retirement? 	<p><u>Moving out of coverage area</u>—costs? Coverage? (dental, vision, Medicare reimbursement, other?) If you move out of the area, will your medical coverage still be available? If you give up District coverage after you retire, can you get it reinstated at a later date? If you give up District coverage for your spouse as you go into retirement, can you get your spouse reinstated when he/she turns 65 or at any time?</p>	
<p><u>Financial Planning</u></p> <ul style="list-style-type: none"> • Do you have a plan for your financial future? A financial planner? • Are you sheltering any of your monthly paycheck? How does this impact the amount of your paycheck each month? • Are you contributing to a 403(b) plan, IRA, Roth IRA? What are the benefits of each one? Which one(s) are best for you? What will you do with your 403(b) account once you retire? • What are required minimum distributions? When must you take them? What will the tax implication be and how will you deal with them? 	<p><u>Procedural:</u> How will you be billed for your percentage of the health premium for your spouse/family?</p> <p>If you retire before you are 65, how does the CCCC District cover your medical benefits? If you retire and your spouse is not 65, what is the cost of your spouse's coverage? If your spouse is 65 before you retire, can that spouse get Medicare/Senior Advantage through the District?</p> <p>How do you apply for/secure the Medicare Part B Reimbursement Forms each year?</p> <p>If you select Anthem Medicare PPO as your insurance once you turn 65 and retire, you co-pays will be \$15 while Kaiser Senior Advantage co-pays are only \$5. How can you get reimbursed for the difference if you select Anthem Medicare PPO for your coverage in retirement?</p>	

**CHECK OUT THE FOLLOWING RESOURCES
TO ADDRESS OTHER QUESTIONS AND/OR CONCERNS:**

Uf4cdretired.org – Retiree links on U.F. website

On the Contra Costa Community College District web site www.4cd.edu

Click on District Office Departments, then Human Resources, Benefits,

Then (left side of page) Retirees

(NOTE: on the right side of the page) Resources. Click [Benefits Overview, July 1, 2022 to June 30, 2023](#)

On this page, review the entire list for useful information

After clicking on “Retirees”:

[Retiree Premium Rates 2020-2021](#) provides a comparison of Retiree rates for medical

[Retirement Checklist](#)—one for Cal PERS and one for Cal STRS

[Anthem Medicare Handbook](#) and other specifics in additional Anthem categories

[Kaiser Senior Advantage](#) – Frequently Asked Questions and other Kaiser categories

After clicking on Navia: [Request for Quarterly or Annual Reimbursement of Medicare Part B Premium Form](#) – sometimes this form is hard to find so try under Navia:

www.4cd.edu › [navia](#) › [medicare-part-b-reimbursement-request-form](#)

Form for Reimbursement for Health Care Co-pays -- Under Navia: [Local 1 Co-pay Reimbursement Request Form \(4cd.edu\)](#)

Form for Anthem Medicare PPO Plan Co-pay Reimbursement Form:

<https://www.4cd.edu/hr/benefits/navia/anthem-medicare-copay-reimbursement-request-form.pdf>

2019-2022 Public Employees Union, Local One Contract

www.4cd.edu/hr/localonecontract — on District Website: Click on District Office Departments, Human Resources, Resources on right side of page--Local One Contract

Website for Local One: www.peu1.org

CalPers Web Site: calpers.ca.gov

2019-2022 UF Contract -- 4cd.edu:

www.4cd.edu/hr/ufcontract/index.html

Note: Tentative UF Contract Agreement 2022-2025. Note if any parts of the new agreement apply to your calculations for retirement.

<https://www.4cd.edu/hr/ufcontract/2022-2025%20Tentative%20Agreement.pdf>

Agreement Between Contra Costa Community College District and the United Faculty—includes Load Banking application information

Note also Early Retirement/Emeritus Faculty; Golden Handshake; and Additional Early Retirement Eligibility.

CalSTRS Retired Educator – Newsletter/Information resource – CalSTRS site. Important resource for changes or updates on such benefits as retirement earnings limits, member service centers, death benefit increases, etc.

CalRTA (California Retired Teachers Association): Mission Stmt: “to protect and advocate for retired and active educators’ pensions and other retirement benefits, and to support public education.” www.calrta.org

HICAP (Health Insurance Counseling and Advocacy Program)--<http://www.hicap.org/>: This group can provide useful information about Medicare, MediGap policies, and other important issues

Medicare Official Web Site <https://www.medicare.gov/>

When do you sign up for Medicare? If you are not 65 when you retire, what action should you take regarding Medicare? **What requirement does the CCCC District have for retirees who are 65 regarding signing up for Medicare? (Contract Article 21.10.4.7)** When is the absolute age deadline for signing up for Medicare? If you miss that deadline, will you incur penalties? Any benefit in not signing up for Medicare at all? What happens if your spouse/partner turns 65 before you? Do you need to sign up for Medicare Part D if you are going to take the CCCC District health benefits?

If you are 65 or older and still working with “active” health benefits, do you have to sign up for Medicare at 65? If you are leaving your job and you are 65 or older and your health benefits are ending when you leave the job, should you sign up for COBRA? Is there a penalty for signing up for COBRA instead of Medicare if you are 65 or older when you retire? If you are 65 or older, what penalties might occur if you do not sign up for Medicare after you have left your job?

AARP can be a good resource for Medicare information: medicare@aarp.org

Social Security

<http://www.socialsecurity.gov>. (<http://www.socialsecurity.gov/retirement/retirement.htm>)

<http://mwww.ba.ssa.gov/pubs/> -- news and publications are available to the public and copies can be viewed online and/or ordered.

Books:

Get What's Yours: The Secrets to Maxing Out Your Social Security by Laurence J. Kotlikoff (Author), Philip Moeller (Author), Paul Solman (Author) http://www.amazon.com/Get-Whats-Yours-Secrets-Security/dp/1476772290/ref=sr_1_1?ie=UTF8&qid=1443814058&sr=8-1&keywords=get+what%27s+yours

Get What's Yours for Medicare: Maximize Your Coverage, Minimize Your Costs (The Get What's Yours Series) by Philip Moeller (Author) <https://www.amazon.com/Get-Whats-Yours-Medicare-Maximize-ebook/dp/B01CO34BIC/>