Retirement

Congratulations on your upcoming retirement! We understand it’s a big decision, and we’re here to help. Here’s what you need to know.

Starting the process:

• You must be at least age 55 with 10 years of creditable service, or age 60 with 5 years of creditable service (one year must have been achieved after age 54) as of your last day of service credit to meet the eligibility requirements for retirement.

• By announcing your intention to retire (PDF), you should have submitted the relevant paperwork to your department and the UM System Office of Human Resources Retirement Department at least 60 days prior to your projected retirement date.
  ○ Any missing documentation will be noted in a follow-up email that the Retirement Department will send to you.

• If you are a staff member accruing vacation, your official retirement date is the day after your last day worked, plus any unused vacation.

• Notify your department and the UM System Office of Human Resources Retirement Department if you use a different number of vacation days than planned (whether fewer or more), as your retirement date will be affected.

• For those employees participating in the university’s Wellness Incentive: As you consider the official date of your retirement, please keep in mind that you may become ineligible for the Wellness Incentive payout. Incentive requirements specify that you must be an active employee at the time of payout. Full details are available on the Wellness Incentive webpage.

• Your retirement election packet will arrive via email to the address you provided on your Notice of Intent to Retire form approximately 30 days before your retirement date (forms submitted with fewer than 60 days of notice may experience a delay).

Contact us

If you have any questions or concerns, please do not hesitate to contact the UM System Office of Human Resources Retirement Department by phone or email:

Phone: (573) 882-9810 or (800) 488-5288
Email: retirement@umsystem.edu

Think about health insurance coverage:

• University of Missouri System health plan - You may be eligible to retain coverage in retirement. Information regarding plan eligibility is available online and, if applicable, election forms to remain in the university insurance programs will be made available to you. If eligible, you must complete and return these forms prior to your retirement date to either enroll or decline coverage.

• Medicare – If you (or a spouse/dependent) are eligible, apply for Medicare (no less than 90 days before turning age 65, or before your retirement date if over age 65) so benefits will be in effect at the time you retire.

• Notify the Retirement Department of Medicare eligibility for all covered members. Enrollment in Medicare Part A and B are required in order to enroll in a UM System-Sponsored Medicare Advantage Plan. Attach a photocopy of your signed Medicare card(s) to retirement@umsystem.edu prior to your retirement date.

• COBRA - Since you will no longer be working for the university, you’ll also get COBRA information in the mail. If you are eligible and plan to continue University of Missouri System coverage, you may disregard the COBRA information.

Learning more:

• Until your retirement date, you can continue to use the online pension calculator. By entering some basic information, this tool can provide a high-level overview of your income in retirement. It also provides a comprehensive overview of your pension benefits from the University of Missouri System.
• If you are unsure about which payment options are available to you, or best for your particular situation, you can view one of our multiple, on-demand web-based retirement seminars on the Total Rewards website.

Rehire process:
If you think you might work for the university again in the future, please note the former employee rehire process for those that are younger than age 62 and currently receiving retirement benefits:

• No rehire discussion, understanding, or agreement may occur prior to your separation from the university.

• There must be a 90-day break in employment before consideration for rehire, unless that rehire is part of a competitive hiring process.

• By signing the Notice of Intent to Retire, you acknowledge that you understand the rehire requirements.

• If working and receiving a retirement benefit, exceeding 74% full-time equivalent (FTE) upon rehire will cause benefits to cease under the plan provisions. (All jobs will be considered for 75% FTE limitation under the plan for purposes of suspending benefits.)

University email
Contact IT to retain your UM System email

<table>
<thead>
<tr>
<th>Location</th>
<th>Phone</th>
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<tbody>
<tr>
<td>Columbia</td>
<td>(573) 882-5000</td>
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<tr>
<td>Kansas City</td>
<td>(816) 235-2000</td>
</tr>
<tr>
<td>Rolla</td>
<td>(573) 341-4357</td>
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<tr>
<td>St. Louis</td>
<td>(314) 516-6034</td>
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Retirement

Retirement resources & contact information

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<thead>
<tr>
<th>Resource</th>
<th>Administrator</th>
<th>Phone</th>
<th>Website</th>
</tr>
</thead>
<tbody>
<tr>
<td>403(b) plans</td>
<td>TIAA</td>
<td>(800) 842-2252</td>
<td><a href="https://www.tiaa.org/public/tcm/umsystem">https://www.tiaa.org/public/tcm/umsystem</a></td>
</tr>
<tr>
<td>Medical plans (non-Medicare retirees/dependents)</td>
<td>UnitedHealthcare</td>
<td>(844) 634-1237</td>
<td><a href="https://www.myuhc.com">https://www.myuhc.com</a></td>
</tr>
<tr>
<td>Medical plans (Medicare retirees/dependents)</td>
<td>UnitedHealthcare</td>
<td>(866) 899-5903</td>
<td><a href="https://www.uhcreetiree.com/umsystem">https://www.uhcreetiree.com/umsystem</a></td>
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| Medicare assistance                         | CLAIM (Missouri SHIAP) | (800) 390-3330 | Questions: [www.missouricalm.org/about/contact](https://www.missouricalm.org/about/contact)  
Workshops: [www.missouricalm.org/event/](https://www.missouricalm.org/event/) |

The contents of this document and any web links contained herein are not meant to provide all the information you may need to or should consider when thinking about retirement. This document is merely a suggestion of some possible steps that might be helpful to you in your preparation for retirement. It does not take into account individual situations, so certain elements may or may not apply to you.