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 five 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.

- When you chose to announce your intention to retire (http://umurl.us/noi), you should have submitted the relevant paperwork to your department and the UM System Office of Human Resources Retirement Department. This paperwork is due at least 60 days prior to your projected retirement date.
  - Any missing documentation is noted in the email from the Retirement Department.

- If you are a staff member accruing vacation, your official retirement date is the day after your last day worked, plus any unused, accrued 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 less or more), as your retirement date will be affected. This may delay the receipt of your retirement election packet.

- For 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. Learn more on the Wellness Incentive webpage at http://umurl.us/incentive.

- Your retirement election packet will be sent to the email address you provided on your Notice of Intent to Retire form approximately 30 days before your retirement date. If your NOI was submitted with less than 60 days of notice or you change your accrued vacation plan, you will experience a delay in receiving your packet.

Think about health insurance coverage:

- The University of Missouri System health plan – Based on your Access Category (http://umurl.us/c2ri) on 12/31/17, you may or may not be eligible to retain coverage in retirement. Information regarding plan eligibility and election forms for University insurance programs (http://umurl.us/retireeben) available online.

- If eligible to continue insurance as a retiree:
  - Complete and return your forms to either enroll or decline coverage prior to your retirement date. Benefit coverage and plan eligibility may be affected based on when you return your forms.
  - Your insurance elections will not be set up until all pension election and payroll forms have been completed and returned to our office.
  - Please note, your retiree insurance effective date will be the first of the month following your retirement month, in which case it will begin on your retirement date.

- Medicare – If you (or a spouse/dependent) are eligible, apply for Medicare (http://medicare.gov/) no less than 90 days before turning age 65, or before your retirement date if over age 65 as of your retirement date, so benefits will be in effect at the time you retire.
  - Notify Retirement of Medicare eligibility for covered members. Enrollment in Medicare Part A and B are required to enroll in a UM-sponsored Medicare Advantage Plan. Send 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 receive information on COBRA (http://umurl.us/cobra) in the mail. If you are eligible and plan to continue University of Missouri System coverage, you may disregard the COBRA information. If you are not eligible to continue University insurance as a retiree, make sure to review your options under COBRA.

Contact us

If you have any questions or concerns, please contact the UM System Office of Human Resources Retirement Department by phone or email:

- Phone: (573) 882-2146 or (800) 488-5288
- Email: retirement@umsystem.edu
Learning more:

- Until your retirement date, you can continue to use the online pension calculator (http://umurl.us/retcalc). This tool 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 (http://umurl.us/retsem) 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 (http://umurl.us/rehire) 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 and submitting 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

<table>
<thead>
<tr>
<th>Contact IT to retain your UM System email*</th>
<th>Columbia</th>
<th>(573) 882-5000</th>
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<tr>
<td></td>
<td>Kansas City</td>
<td>(816) 235-2000</td>
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<td></td>
<td>Rolla</td>
<td>(573) 341-4357</td>
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<td></td>
<td>St. Louis</td>
<td>(314) 516-6034</td>
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* NOTE: All accounts are locked for approximately 30 days after the retirement date while they are cleaned up and transitioned. You will not be able to access email during this period. Contact your campus IT for additional information.

Campus Retiree Associations

Each campus has its own retiree association. If you are interested in more information, please contact the Human Resources Generalist (http://umurl.us/cbr) on your campus.

Retirement

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<td>Voluntary retirement plans</td>
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<td>403(b) plans</td>
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<td>Medical plans (non-Medicare retirees/dependents)</td>
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<tr>
<td>Medical plans (Medicare-eligible retirees/dependents)</td>
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| Medicare assistance                        | CLAIM (Missouri SHIAP) | (800) 390-3330 | • Questions: [www.missouriclaim.org/about/contact](http://www.missouriclaim.org/about/contact)  
• Workshops: [www.missouriclaim.org/event/](http://www.missouriclaim.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.*