# Retirement Checklist

**Faculty, Coaches, Nonrepresented, Nurses, Security/Police**

## Suggested Date of Completion

<table>
<thead>
<tr>
<th>Task</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Submit Letter of Intent to Retire</td>
<td>Upon Retirement Decision</td>
</tr>
<tr>
<td>Medicare Enrollment</td>
<td>90 days before retirement</td>
</tr>
<tr>
<td>Meet With Your Retirement Vendor</td>
<td>90 days before retirement</td>
</tr>
<tr>
<td>Tax Deferral of Leave Payout(s), if desired</td>
<td>90 days before retirement</td>
</tr>
<tr>
<td>Finalize Your Pension/Annuity Paperwork</td>
<td>30 days before retirement</td>
</tr>
<tr>
<td>Annuitant Health Care Program (AHCP) Enrollment</td>
<td>30 days before retirement</td>
</tr>
<tr>
<td>Convert/Port Life Insurances</td>
<td>Upon Retirement</td>
</tr>
</tbody>
</table>

## Resources

**Retirement Checklist**

- **SERS** - Fidelity, TIAA - PSERS

### Submit Letter of Intent to Retire

Resources are available to assist in determining your financial readiness for retirement.

### Medicare Enrollment

If you or your spouse are Medicare eligible when you retire and you are enrolling in the AHCP, contact Social Security to make sure you are enrolled in Medicare Parts A & B effective the first of the month in which you will retire.

### Meet With Your Retirement Vendor

Meet with your specific university retirement representative to complete documents establishing your pension/annuity.

### Tax Deferral of Leave Payout(s), if desired

**Deferred Compensation Plan**

There are TWO steps you must take to defer your sick/annual leave payout:

1. Enroll in the deferred compensation program. You must be contributing at least **$5 prior to the pay in which you defer your sick and/or annual leave**.

2. Meet with a deferred compensation representative to complete a *Sick and Annual Leave Deduction Agreement*.

**Tax-Sheltered Annuity Plan**

Employees must have an active Voluntary TSA 403b account with TIAA and/or Fidelity or have established an account by enrolling through the vendor. To open an account, you must navigate to the [Retirement@Work](#) to make your election.

Submit your completed [TSA Leave Deduction Agreement](#) directly to [tsadeferral@passhe.edu](mailto:tsadeferral@passhe.edu) or by fax to 717-720-4162.

View the [TSA Deferral Handout](#) for more information.

### Finalize Your Pension/Annuity Paperwork

AHCP enrollment and sick leave payout will not occur until the State System verifies your pension/annuity has been established.

### Annuitant Health Care Program (AHCP) Enrollment

Complete and return the [enrollment/change form](#) to your university benefits office.

- Employees enrolled in PSERS or ARP retirement plans, need to complete and submit a [direct payment form](#) to authorize a monthly debit for premiums.
- Employees enrolled in SERS will automatically have their premiums deducted from their monthly pension check.

Any dependent children between the ages of 19 and 25 must have a [student certification form](#) completed.

If you are eligible and will not be using your one-time election at the time of retirement, complete and return the [delayed enrollment form](#) to your university benefits office.

### Convert/Port Life Insurances

Your employer-paid group life insurance coverage will cease on the last day of the month in which your employment ends. You will receive a conversion notice directly from MetLife. You have the option to convert the same or a lesser amount of your current group coverage into an individual insurance policy purchased at your own expense.

Your voluntary group life coverage will cease on your last day of employment. You will need to obtain a form from your human resource office to convert/port any existing coverage with CIGNA.

*This checklist is only intended as a guideline. To view more information, please refer to your retirement guide and university benefits office.*

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