



# ARE YOU, THE EMPLOYEE, THINKING OF RETIRING? HERE'S WHAT YOU NEED TO KNOW...

## WHAT YOU NEED TO DO FIRST?

- ❖ Contact the Maynard Retirement Board to schedule an appointment, 978-897-1820
- ❖ Contact Gloria Congram about your benefits, 978-897-1307
- ❖ Contact the Social Security Administration about eligibility of a Social Security pension AND your eligibility for Medicare Part A and Part B (for more detailed information, please see second page)
- ❖ Notify your department head of your intent to retire in writing with your signature

## WHAT WILL HAPPEN TO MY ACCRUED TIME (VACATION, SICK, PERSONAL, COMP.)?

- ❖ Your last day of employment and your retirement date are not the same
- ❖ Your last day of work and your last day of employment can be different, if you plan to use your accrued time
- ❖ Accrued time will be paid out to you according to your union contract (if applicable) in the pay period following retirement
- ❖ Personal time is not paid out, consider scheduling personal time prior to retirement
- ❖ If you intend to use accrued time prior to retirement, request the time from your department head

## HOW ARE MY BENEFITS IMPACTED WHEN I RETIRE?

- ❖ Health Insurance, Dental Insurance, and Basic Life Insurance benefits would continue in retirement if you had these benefits as an active employee.
- ❖ Basic Life Insurance will reduce to \$5,000 if employee has \$10,000 of coverage.
- ❖ Continuation of deductions will be collected from your retirement checks going forward

## DO I ENROLL IN MEDICARE PART A AND PART B?

- ❖ Contact the Social Security Administration at retirement and at age 65 to know your eligibility for Medicare Part A and Part B.
- ❖ Once you are retired & are 65 or older, you **are required** to enroll in Medicare Part A and Part B
  - ✓ Eligibility & enrollment in Medicare Part B requires you to switch to the Town's retiree's health plan. The Town will **not allow** retirees who are over the 65 & ineligible for Medicare to stay on the "active" employee plan.
  - ✓ Contact Gloria Congram (978-897-1307) to make the health plan switch to the Senior Plan.
  - ✓ Your Town-offered retiree health plan premiums will be deducted from your retirement check. Your Medicare payments may be billed to you directly or deducted from your monthly Social Security check.

## AFTER RETIREMENT CONTACT INFORMATION:

- ❖ Retirement check questions: Town of Maynard Retirement Board, 978-897-1820
- ❖ Insurance benefit questions Gloria Congram, Benefits Manager, 978-897-1307

ENJOY RETIREMENT!!!

Turn over for more information

# ARE YOU OR YOUR SPOUSE TURNING AGE 65? TOWN OF MAYNARD MEDICARE INFORMATION

## YOU ARE TURNING 65 YEARS OLD

- ✖ You plan to continue working.
  - ✓ Notify Medicare that you will still be working.
  - ✓ Insurance continues as before so there is no need to contact our office.
- ✖ You plan to retire that same month.
  - ✓ Contact Medicare three months prior to turning age 65 to sign up for Medicare A&B. Do not sign up for Medicare D.
  - ✓ If you are eligible or ineligible for Medicare A&B, you must enroll in these plans. As soon as you receive your Medicare A&B card, make an appointment to visit the Benefits Manager (978-897-1307) to enroll in the Town's Senior Plan. If you are married, your spouse must come in as well to complete the insurance forms.
  - ✓ If you are ineligible for "premium free" Medicare A, the Town of Maynard will work with you to fund this premium.
- ✖ You are already retired.
  - ✓ Contact Medicare three months prior to turning age 65 to sign up for Medicare A&B. Do not sign up for Medicare D.
  - ✓ Under the Town's plan you are required to enroll in the Medicare A&B plan. As soon as you receive your Medicare A&B card, make an appointment to visit the Benefits Manager at Town Hall (978-897-1307) to enroll in the Town's Senior Plan. If you are married, your spouse must come in as well to complete the insurance forms.
  - ✓ If you are ineligible for "premium free" Medicare A, the Town of Maynard will work with you to fund this premium, but you must contact the Social Security Administration to apply for Medicare A &B coverage. Also, check to see if you qualify for Medicare A&B through your spouse.

## YOUR SPOUSE IS TURNING 65 OR YOUR SPOUSE IS RETIRING AND IS CURRENTLY COVERED UNDER YOUR PLAN.

- ✖ You plan to continue working.
  - ✓ Have your spouse notify Medicare that they are on your insurance plan and you will still be working.
  - ✓ Insurance continues as before so there is no need to contact our office.
- ✖ You plan to retire that same month.
  - ✓ Have your spouse contact Medicare three months prior to turning age 65 to sign up for Medicare A&B. Do not sign up for Medicare D.
  - ✓ Under the Town's plan your spouse is required to enroll in the Medicare A&B plan. As soon as they receive their Medicare A&B card, make an appointment to visit the Benefits Manager (978-897-1307) to enroll them in the Town's Senior Plan. Both of you must come in as well to complete the insurance forms.
  - ✓ If they are ineligible for "premium free" Medicare A, the Town of Maynard will work with them to fund this premium, but they must contact the Social Security Administration to apply for Medicare A &B coverage.
- ✖ You are already retired.
  - ✓ Have your spouse contact Medicare three months prior to turning age 65 to sign up for Medicare A&B. Do not sign up for Medicare D.
  - ✓ Under the Town's plan your spouse is required to enroll in the Medicare A&B plan. As soon as they receive their Medicare A&B card, make an appointment to visit the Benefit Manager at Town Hall (978-897-1307) to enroll them in the Town's Senior Plan. Both of must come in as well to complete the insurance forms.
  - ✓ If they are ineligible for "premium free" Medicare A, the Town of Maynard will work with them to fund this premium, but they must contact the Social Security Administration to apply for Medicare A &B coverage.

## AFTER RETIREMENT CONTACT INFORMATION:

- ✖ Retirement check questions: Maynard Retirement Board, 978-897-1820
- ✖ Insurance benefit questions: Gloria Congram, Benefits Manager, 978-897-1307