



Office of Human Resources

Checklist for Optional Retirement Program (ORP) Service Retirement

Steps to take BEFORE and AFTER your ACC retirement.

Preparing for retirement is a complex process, but can be made simple by planning ahead. Generally, if you are an ORP member nearing retirement, it is best to contact your ORP company 6 months prior to your anticipated retirement date. This will allow sufficient time for you to learn the process and to complete and submit all required forms to the appropriate agencies.

Because retirement issues are complex, and individual situations differ, ACC staff members are unable to advise employees about individual ORP or Social Security retirement options or selections. You may wish to set up an appointment with your ORP company when preparing for retirement.

The following checklist of things to do before and after retirement is provided to assist you in making a smooth transition to retirement.

45 days before Retirement Date:

1. To determine eligibility for retiree insurance benefits, please read the ACC memo "Retiree Insurance Eligibility and Information." Obtain and complete the following documents at the ACC HR Benefits Office:
- **TRS/ORP Retiree Insurance Enrollment Form**
 - **Texas Employees Group Benefit Program (GBP) Supplemental Information form for Retirees**
 - **Automatic Withdrawal of Group Benefits Program (GBP) Insurance Premium and/or ERS Insurance Payment Coupons (if applicable)**
 - **ACC Employee/Retiree Reimbursements Direct Deposit Authorization (if applicable)**

- 3. If age 65 or older, contact Medicare (1-800-633-4227) to determine eligibility for Medicare Part A (hospital insurance), and enroll in Medicare Part B (medical insurance). You will want your Medicare coverage in effect at the time you retire. If enrolled in retiree medical insurance coverage through ERS, you do not need to purchase Medicare Part D (prescription insurance), but you are strongly encouraged to enroll in Medicare Part B. The retiree medical plans pay secondary for Part B services whether you are enrolled in Part B or not.
- 4. Notify your supervisor of your intent to retire in writing at least two weeks prior to your retirement date. Your supervisor will complete the separation form online through the ACC eHire system at <http://www3.austincc.edu/it/ehire/mod1/login.php>. The complete employee separation process will be submitted to the HR Records Office as soon as you confirm the retirement request. During this process, you may donate any unused sick leave below 960 hours to the ACC Sick Leave Pool. Return any ACC items (computers, access cards, keys, manuals, ID card, phones, etc.) to your supervisor prior to your final day of employment.
- 5. Ensure that your final ACCeTimesheet is submitted and approved by your supervisor prior to your last day of employment.
- 6. If applicable per ACC policy, your payment of accrued sick leave and/or vacation leave will be included on your final paycheck if your final ACCeTimesheet has been submitted on time and approved. Employees are only paid for 50% of the hours of their unused sick leave over 960 hours. Any balances below 960 are unpaid and can be donated to the ACC Sick Leave Pool.
- 7. Contact the ORP company (or local agent) regarding retirement benefits available from the ORP plan. **Ensure that some funds remain in the ORP plan for future benefit changes and group insurance eligibility. You must be either eligible to draw or begin drawing upon your ORP retirement to be a qualified ORP retiree and be eligible for retiree insurance coverage.**
- 8. Former veterans please contact the U.S. Department of Veterans Affairs at 1-800-827-1000 for information concerning veterans' retirement benefits.
- 9. Contact the Social Security Administration regarding your Social Security benefits. You may contact Social Security toll-free at 1-800-772-1213.
- 10. Ensure that your personal affairs (wills, beneficiary selection, legal, financial, tax advice, etc.) are in order. Please review at least every three (3) years.

Note: You should consider all factors in determining your best time to retire. Keep in mind that you must meet the Rule of 80 and have 10 years (120 months) of ORP contributions to be eligible for retirement with retiree insurance.

Things to do AFTER Retirement (30-90 days after retirement):

- 11. Within 30 days of retirement, coordinate with ERS your personal premium payments for your insurance coverage(s), if applicable. Payment may be made by automatic

bank draft from your personal bank account (see the Automatic Withdrawal of Group Benefits Program (GBP) Insurance Premium form), or by personal check (see ERS Insurance Payment Coupons). Note: Insufficient funds and/or non-payment of premiums will result in termination of your coverage by ERS.

- 12. Request an ORP vesting letter from the ACC HR Benefits Office.
- 13. Please ensure that your address is kept current with ACC, ERS and your ORP company.
- 14. Annually review your insurance needs and make sure that your beneficiaries for your retirement and insurance benefits are updated. Changes to your health insurance can be made at ERS Online during the plan year with a qualifying life event, or during annual enrollment (usually in the month of July).
- 15. ERS will administer your retiree insurance benefits. Please contact ERS for any questions related to your retiree insurance or benefit changes.
- 16. If you do return to work at ACC (or to any state or ERS agency) please notify the ACC HR Office of your current return-to-work status. In addition, please notify the ACC HR Office again of any change back to retiree status.

General Information

Any ORP retiree may return to work after retirement at any ERS or TRS agency, or private employer. Please contact your new employer's HR department to compare and/or coordinate your retiree insurance with your employer's insurance plan.

Websites: Employees Retirement System of Texas - <http://www.ers.state.tx.us>
Social Security Administration - <http://www.ssa.gov>
Medicare - <http://www.medicare.gov>

Phone #'s: ERS - (512) 867-7711, or (877) 275-4377 (toll-free, outside of Austin)
SSA - (800) 772-1213
Medicare - (800) 633-4227

ACC WISHES YOU A HAPPY AND PROSPEROUS RETIREMENT!