

Retirement: Is it time?

The decision to retire is a monumental step in an employee's life and it is deeply personal to each person. Our goal is to help make the transition to retirement smooth and straightforward.

University benefits extended to you as a retiree include:

- **Retiree One Card:** You are eligible for a Retiree One Card to use on campus for discounts as well as gym and library access.
- **Retiree email:** You are eligible for a UNCA Retiree email account. If you would like to have this set up for you, notify your Benefits Specialist or someone in the HR Benefits Department.
- **Retiree Parking Permit:** You may have a Retiree Parking Permit to access employee parking when you return to the campus. You will need to visit the UNCA Police Department to obtain a new sticker (note you will need to have your new Retiree One Card to present at the Police Department).
- **Retiree Chair:** a gift from UNC Asheville.
- **Membership to:** Osher Lifelong Learning Institute (OLLI) at UNC Asheville. Visit <https://olliasheville.com/> for more information.

Before Making Your Decision

- If applicable, be sure to contact the Social Security Administration to discuss various options relating to your Social Security benefits. The website for the Social Security Administration (<http://www.ssa.gov>) has several online tools that could be helpful including a [Full Retirement Benefit Estimator](#). This instrument advises you of your full retirement age and what benefit percentage you will receive if you choose an early benefit.
- Schedule a one-on-one consultation with your Fidelity or TIAA-CREF financial advisor to determine if you meet the criteria for retirement, consider payment options and learn more about your financial future.
- If you have supplemental retirement funds from previous employment or contributed funds through a voluntary system, schedule an individual counseling session with the relevant vendor to determine how to access your funds when you leave the University.

Retiree Health Insurance:

- Did you begin working for the State of North Carolina prior to October 1, 2006? If you did, and you retire with 5 or more years of ORP participation then the State Health Plan will pay the cost for individual coverage under the non-contributory plan at retirement (this is currently the 70/30 plan).

- If you began your full-time employment after October 1, 2006, in order to receive individual coverage at no cost, you must retire with 20 or more years of retirement service credit. If you have 10 but less than 20 years of service you will have to pay 50% of the cost of your individual coverage. If you have 5 but less than 10 years of service you will have to pay the full cost for your individual coverage.

In all cases, the full cost of dependent coverage, if elected, must be paid by you.

If you withdraw, transfer or rollover your entire ORP account, you will forfeit your right to the State's retiree group health plan coverage.

Retiring Medicare Eligible Members:

- As a reminder for active members nearing retirement, Medicare becomes primary the last month that a retiring active member is covered by his or her agency and the Medicare reduced rate applies. Members should be aware of the Medicare primacy change and the need to elect Medicare Part B to be effective the date of their retirement.
- In order for a retiree to be eligible for the UnitedHealthcare Group Medicare Advantage Plans under the Retirement Systems, the **retiree must be enrolled in Part A and B and they must have enrolled in their retirement benefit more than sixty days in advance of their coverage effective date.**

90-120 Days Prior to Retirement

- Complete an ORP-3 form with a member of the Benefits Team with the Office of Human Resources located in Phillips Hall Room 116. The ORP-3 form serves several purposes:
 - First, by signing the form and selecting the "retirement" option, you are informing UNC Asheville and General Administration that you wish to retire.
 - Next, the Office of Human Resources validates the information you provided.
 - The form is then sent to UNC General Administration where vesting is validated.
 - The ORP-3 form then moves to the vendor. Upon receiving the form, TIAA-CREF or Fidelity can verify that proper contracts have been returned to them and benefits from your ORP retirement account have been established.
 - Upon all validations, copies of this form are distributed to the NC Retirement System so health insurance enrollment can begin, if applicable.
- Notify your supervisor in writing of your intent to retire.
- Plan regular discussions with your retirement vendor. These discussions should include how your retirement funds will be distributed. To be eligible for health insurance through the retirement system, your distribution must be ***monthly***. Further, if you decide to annuitize your retirement funds, check with your vendor to determine if a minimum annuity amount is required.

Within 60 days of Retirement

- If eligible, initiate your Social Security benefits.
- If eligible, initiate Medicare coverage (Part A and Part B) to begin the date of your retirement. Medicare information can be found at www.medicare.gov.
- Your contract must be returned to your retirement vendor within 60 days of your retirement. They will NOT accept distribution contracts earlier than 60 days.
- When the Retirement System has received confirmation from your vendor that a retirement distribution has been established, call the State Health Plan to verify your coverage at 855.859.0966.
 - **If you are NOT Medicare eligible**, you should be defaulted into the same insurance program you had as an active employee. You have 30 days to change your election if you wish to do so.
 - **If you ARE Medicare eligible** and completed retirement distribution contract more than 59 days before your coverage with UNC Asheville ends, you will be defaulted in to a [Medicare Advantage Plan](#). There is one vendor who manages the Medicare Advantage plan: United Healthcare.
- Remember, if you were actively working until the end of the month prior to your retirement, the university will retain you on your current plan until the first of the month *after* you retire. For example, if you retire effective July 1, the university will keep you on their policy until July 31. If you are Medicare eligible, Medicare Parts A and B should begin on July 1 as well (if paperwork was submitted timely). Your coverage as a retiree will begin on August 1.
- Decide if you would like the UNC Asheville retiree chair and notify Kim Fisher at kfisher@unca.edu of your decision.
- If you would like a retiree email account, ask Kim Fisher to initiate the process.

Within 30 days of Retirement

- Notify your Supervisor in writing of your intent to retire. Because retirees generally have been in their positions for an extended period and often have vast institutional knowledge, we encourage you to make this notice as soon as possible but no later than 30 days from your retirement date. Send a copy of this letter to the Office of Human Resources located at 116 Phillips Hall, CPO #1450, Asheville, NC 28804.
- Have you received your retiree medical identification cards? If not, call the State Health Plan at 855.859.0966 to check your status.

- If applicable, have you received your Medicare card indicating you have both Part A and Part B coverage?
- Your supplemental benefits (vision, dental, etc.) will expire the last day of your employment month. As an upcoming retiree, you are now eligible to join the North Carolina Retired Governmental Employee's Association (www.ncrgea.com). Membership includes access to supplemental policies such as dental and vision insurance for retirees.
- Go to the OneCard office and obtain a new OneCard designating you as a Retiree. This will entitle you to library and wellness privileges. After you obtain your card, visit University Police to learn more about your parking privileges.
- If your contact information changes, please notify HR and your retirement vendor as soon as possible.

Helpful Contact Information

Kim Fisher: 828.350.4589 or kfisher@unca.edu

NC Retirement System/TSERS: 877-627-3287 or www.myncretirement.com

Retiree Supplemental Insurance: (dental, vision, etc.): 855-627-3847 or www.ncretiree.com

State Health Plan Health Insurance: 855-859-0966

Social Security: 800.772.1213 or www.ssa.gov

Medicare: 800.633.5227 or www.medicare.gov

Fidelity Investments:

- All questions regarding your 457 plan or 403b account should be directed to Fidelity at 1-800-343-0860 or www.netbenefits.com/unc
- Jared McVey is our dedicated Fidelity Representative. You can also contact him by phone at 704-614-4167.

Prudential:

- All questions regarding your NC 401K or NC 457 account should be directed to Prudential at 1-866-627-5267. All transactions can also be completed online at www.ncplans.prudential.com.
- Deborah Rapetski is our dedicated Prudential Representative. You can also contact her by phone at 828-230-3655.

TIAA:

- All questions regarding your 457 or 403b account should be directed to TIAA at 1-800-842-2252 or www.tiaa.org/unc
- Vangie Lodwick is our dedicated TIAA Representative. You can contact her by phone at 704-988-4255.