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:

- A gift from UNC Asheville
- Free parking privileges (subject to change with University Police Department Policy)
- A ‘Retiree’ OneCard allowing you access to wellness facilities, library benefits, etc.
- Free membership to the Osher Lifelong Learning Institute (OLLI) at UNC Asheville
- Access to a retiree email account hosted by ret.unca.edu (refer to Email Accounts policy 73).

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 to collect an early benefit. Understanding your potential benefit from social security will also improve the accuracy of any estimates you may receive from the NC Retirement System.

☐ Visit www.myncretirement.com to ensure you fit the criteria for retirement. You can also receive custom benefit estimates, which are available by registering for the ORBIT system and logging in to your personal account. You may also complete a Form 309 to request a written estimate from the Retirement System.

☐ Did you begin working for the State of North Carolina prior to October 1, 2006? If you did, then you may be eligible for State Health Plan coverage at the same cost you are currently paying as an active employee. If you began your full-time employment after this date, you may be eligible for coverage at a partial or fully contributory rate and you may wish to consider other health care options.

☐ 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.
90-120 Days Prior to Retirement

- There are several forms associated with the retirement process through the NC Retirement System. They each have an identifying number at the bottom of the form. The forms will need to be completed at various stages of the retirement process. These forms are:
  - **Form 6**, “Claiming your Retirement Benefit.” This initiates the process.
  - **Form 290**, “Choosing Income Tax Withholding Preferences.” This form is much like the W-4 or NC-4 you complete when you are working to determine how taxes are withheld from your retirement payment.
  - **Form 170**, “Authorizing Direct Deposit.” This will set up the direct deposit process.
  - **Form 333**, “Choosing the Contributory Death Benefit for Retirement Members.” You will be offered a $10,000 life insurance policy through the NC Retirement System. The rate is based on your age at retirement and your premium is withheld from your monthly retirement benefit.
  - **Form 336**, “Designating Beneficiary(ies) for the Guaranteed Refund as a Retiree.” This is a beneficiary form and a notary is required.
  - **Form 6E**, “Choosing Your Retirement Payment Option.” This is the final stage of the retirement application process. The form is sent to you with an estimate of payment options and requires a notary. You must elect your retirement payment option using this form.

- The first step is completing the **Form 6**, “Claiming your Retirement Benefit.” This application to retire from the TSERS system should be sent within 120 days of your retirement. This extended period of time allows the Retirement System time to process retirement paperwork during peak times (i.e., May and June when school calendars end). Photo identification (usually a driver's license) and a social security number will be required for the applicant as well as any beneficiaries.

- Form 6 initiates the process and employees will receive up to 2 more packets from the Retirement System before retiring. Some forms require the validation of a notary. These services are available in the Office of Human Resources. Upon receiving each packet from the Retirement System, contact the Benefits Specialist in Human Resources to set up an appointment to review your retirement elections.

- While the Form 6 initiates the process, employees will NOT receive a benefit until the Retirement System has all of the paperwork. Your retirement is NOT considered valid until you have returned a **Form 6E**, “Choosing Your Retirement Payment Option” to the...
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Retirement System. You may change your selected payment option at any time up until your first check has been cashed.

- If you will be eligible for Medicare when you retire, you must have completed and returned the final 6E “Choosing Your Retirement Payment Option” more than 60 days before your coverage begins to auto enrolled in a Medicare Advantage Plan (MAP). For more information on enrollment in MAP, please see the State Health Plan website: https://shp.nctreasurer.com/Retirees/retirement/Pages/Retiring-and-65-or-Older.aspx

- Sign an “Intent to Retire” form for Human Resources outlining your intent to retire. The Office of Human Resources will keep this information private until you notify your supervisor or 30 days prior to your retirement.

- Sign a document acknowledging your earnings restrictions and return to work limitations.

- 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.

Within 60 days of Retirement

- If eligible, initiate your Social Security benefits

- If eligible, initiate earlier or sooner as applicable Medicare coverage (Part A and Part B) to begin the date of your retirement. Medicare information can be found at www.medicare.gov

- Have you been receiving information from the Retirement System since filing your Form 6? If not, there could be a problem with your request. Call the Retirement System at 877.627.3287 to ensure that your request has been processed. Remember, you are not considered to be retired until the Retirement System has received the Form 6E.

- When the Retirement System has received your 6E form, 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.
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If you ARE Medicare eligible and completed your 6E more than 60 days before your coverage with UNC Asheville ends, you will be defaulted into a Medicare Advantage Plan. There are two vendors who manage the Medicare Advantage plan: United Healthcare and Humana. The vendor is chosen for you; however, you may elect to change your vendor by notifying the State Health Plan up to 30 days prior to your coverage beginning.

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, your Medicare Parts A and B should begin on July 1 as well. Medicare will become your primary coverage on your retirement date. Your coverage as a retiree will begin on August 1.

- Notify Human Resources if you want a retirement gift.
- If you would want a retiree email account, ask Human Resources to initiate the process.

Within 30 days of Retirement

- Have you received your retiree medical identification cards? If not, call the State Health Plan at 855.859.0966 to check your status.

- Your supplemental benefits (vision, dental, etc.) will expire the last day of your employment month. You are eligible to receive several supplemental benefits through as a part of retirement. Official information from Pierce Insurance will be sent after your first retirement check is cashed. You may access the enrollment information at www.ncretiree.com

- 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.

Following Your Official Retirement

- If all forms have been received by the Retirement System, your first retirement payment will be issued as a check on the 25th of the month of your retirement. It should arrive at the address on file within several business days. Each payment following your first check will be deposited into your checking/savings account on or about the 25th of each month.
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☐ Do you wish to enroll in supplemental retirement insurance benefits such as dental, life or vision? If so, contact Pierce insurance at [www.ncretiree.com](http://www.ncretiree.com)

☐ Have you received your State Health Plan or Medicare Advantage Plan insurance card? If you still need your medical benefits card, please contact the State Health Plan at 855.859.0966.

☐ If applicable, have you received your Medicare card indicating you have both Part A and Part B coverage effective the date of retirement (or earlier if applicable).

**Helpful Contact Information**

Office of Human Resources: 828.251.6606 or hum_res@unca.edu

NC Retirement System: 919.733.4191 or [www.myncretirement.com](http://www.myncretirement.com)

Retiree supplemental insurance: (dental, vision, etc.): 855.627.3847 or [www.ncretiree.com](http://www.ncretiree.com)

Social Security: 800.772.1213 or [www.ssa.gov](http://www.ssa.gov)

Medicare: 800.633.5227 or [www.medicare.gov](http://www.medicare.gov)


TIAA-CREF: 800.842.2252 or [www.tiaa-cref.org](http://www.tiaa-cref.org)

Fidelity Investments: 800.835.5097 or [www.fidelity.com](http://www.fidelity.com)