

Six Steps to Retirement

- 1) **Submit a letter of your intent to retire to your department**, preferably at least 60 days before your retirement date.
- 2) **Call Ramsey County Human Resources** at 651-266-2731 to obtain an insurance application and Retiree Reference Guide at least 60 days prior to retirement. Your application must be returned to Ramsey County Human Resources within 31 days of your retirement. Retiree insurance is not issued automatically, and will not be effective until an application has been filed with and approved by Ramsey County Human Resources.
- 3) **Call the PERA office** and obtain a retirement application. It is recommended that you submit your retirement application 60 days prior to your retirement date. This will help them get your file in order to expedite processing of your retirement after you leave public service. You will be required to furnish a document showing evidence of your age (e.g. a certified copy of your birth certificate). You may also be required to show evidence of any name change (e.g. a certified copy of your marriage certificate). If you select a joint and survivor annuity, you will need evidence of age and any name change for your joint annuitant.

Public Employees Retirement Association
60 Empire Drive, Suite 200
St. Paul, MN 55103
651-296-7460 or 1-800-652-9026
www.mnpera.org

- 4) **Call Social Security** to obtain information about eligibility for social security benefits about three months before you want benefits to start. If you will be age 65 or over at

Six Steps to Retirement (Continued)

the time you retire, you should apply for Medicare Part B about three months before the date you want retiree insurance coverage to start. Call Social Security for more information on Medicare.

Social Security Administration

Sibley Square Bldg., Suite 800
190 E. 5th Street
St. Paul MN 55101
1-800-772-1213 (7:00 a.m.-7:00 p.m.)
www.ssa.gov or www.medicare.gov

- 5) **Call the Minnesota State Deferred Compensation Plan** if you are participating in the Deferred Compensation program to discuss your options.

MN State Deferred Compensation Plan

60 Empire Drive, Suite 300
St. Paul, MN 55103-3000
1-877-457-6466
www.mndcplan.com

- 6) If you have contributed to a Health Care Savings Plan, you will receive an information packet about 6 weeks after you leave the County. **If you have questions about the HCSP plan, contact Minnesota State Retirement System (MSRS)** at 651-296-2761, or 1-800-657-5757

Note: This guide provides a brief summary of the Ramsey County Retiree Insurance Plan as it currently exists. It is subject to change and is not a guarantee of future benefits.

Rev. 10/2011



2012 Guide to Retirement Benefits

Ramsey County Human Resources
121 7th Place East, Suite 2100
St. Paul, MN 55101
651-266-2731

2012 Retirement Benefits

Retirees

There are two categories of retirees:

- **Regular Retiree** – Age 65 and older, or disabled with Medicare A & B
- **Early Retiree** – Under age 65. Early Retirees must transfer to a Regular Retiree Plan at age 65.

Eligibility for Retiree Insurance

To be eligible for Ramsey County retiree insurance benefits, you must meet the following requirements:

- Be eligible to begin receiving benefits under the Public Employees Retirement Act at the time of retirement from Ramsey County;
- Be a full-time or part-time employee participating in and receiving County contribution to the Ramsey County employee insurance benefit program at the time of retirement;
- Have completed the required insurance application form and provided any documentation required by the County.

Dental coverage is only available if you were enrolled in the plan as an active employee when you retired. Once you terminate coverage, you can not re-enroll.

You may continue your Basic and Optional Life insurance at the group rate for 18 months following your retirement. You then have the option of converting to a private policy without evidence of insurability.

Eligibility for County Contribution To Retiree Medical Insurance Premiums

Employees hired before July 1, 1992, who have the hourly equivalent of 10 years service (20,800 hours), or 5 years (10,400 hours) for an employee retiring under a PERA disability, will get the full defined County contribution for medical insurance. Those who do not meet the service hours requirement will not receive the County contribution, but may continue coverage by paying the full premium.

Employees hired on or after July 1, 1992 but prior to January 1, 2006, who have the hourly equivalent of 20 years (41,600 hours) of County employment when they retire, will get 50% of the defined County contribution for medical insurance. Those with more than 20 years will get an additional 4% per year, up to 90% for those with 30 years or more. Those with less than 20 years will get no County contribution, but may continue coverage by paying the full premium.

**This provision does not apply to employees who made the one-time election to participate in the Health Care Savings Plan and waived eligibility for a County contribution toward retiree insurance.*

Eligible employees hired on or after January 1, 2006, may participate in the Early or Regular Retiree insurance program, but will pay the entire premium for themselves and their dependents. These employees participate in the Health Care Savings Plan.

Amount of County Contribution

Early Retiree – The defined County contribution for medical insurance is the same as the County contribution to employee medical insurance.

Amount of County Contribution (Continued)

Regular Retiree – The defined County contribution for medical insurance is an amount not to exceed the County contribution for single coverage for active employees, except the retiree will pay no less than \$35 per month; for family coverage, it is an amount not to exceed the County contribution for family coverage for active employees, except the retiree will pay no less than \$80 per month.

There is no County contribution for dental insurance or life insurance.

Health Care Savings Plan (HCSP)

If you participate in a Health Care Savings Plan through Ramsey County, you can use the money in your account for eligible health care expenses after you leave the County. These expenses include: your portion of retiree insurance premiums, Medicare B premiums, medical insurance copays and coinsurance, glasses, and dental treatment. Reimbursements for eligible expenses are not taxed.

Ramsey County automatically sends your contributions to the plan administrator, Minnesota State Retirement System (MSRS). You should select the investment options for your funds and designate a beneficiary. Shortly after you retire, you will receive information from MSRS about how to obtain reimbursements from your account. If you have questions about the HCSP plan, contact MSRS at 651-296-2761 or 1-800-657-5757.