



Retirement Checklist for Jefferson Science Associates

This checklist is offered to assist Jefferson Lab employees in making the transition to retirement as smooth and efficient as possible. General information about Jefferson Lab's Retirement benefits and activities to complete prior to retirement, as well as other resources, are outlined in this document.

Retiree Medical Benefits – General Information

JSA offers a retiree medical plan for those that meet eligibility requirements

✓ **Contact the Human Resources Department**

90 days prior to your retirement date you'll need to make an appointment with the Human Resources Benefits Consultant to receive the appropriate transition documents.

Benefits Consultant – Treva Ferguson

(757) 269 – 7291 or treva@jlab.org

It is important proper notification is given regarding your retirement plans. As of April 1, 2016, JSA offers retiree medical plan coverage through a private Medicare exchange vendor for Medicare (Post 65). Therefore, advanced notification is required to ensure benefit continuity. To allow for a smooth transition from your active medical insurance to your retirement plan, eligible employees who are considering retirement must notify the Benefits Consultant at least **90 days** in advance of their intended retirement date. This 90 day advance notice allows for the necessary coordination between the insurance vendor and Jefferson Lab to ensure benefit continuity. There are important activities the retiree must complete during the 90 day window to ensure proper enrollment. Additional details are listed further in this document.

If you are already enrolled in JLab's medical benefits coverage, it will remain in effect until the last day of the month of your separation of employment.

✓ **Eligibility**

To be eligible for retiree medical coverage you must meet all of the following requirements:

- Be age 55 years (or older);
- Have 5 years of continuous active service immediately preceding your separation date;
- The sum of your total years of active service and age must equal or exceed 70;
- Enroll in the Retiree Medical Benefits Plan at retirement and remain in the plan without a break in coverage;
- The retiree and eligible dependents must enroll in Medicare Parts A and B once they are Medicare eligible (Post 65)**

✓ **Plan Rules**

If at any time you discontinue your Retiree Medical plan coverage, neither you nor your eligible dependent will be permitted to rejoin the plan.

Available Medical Plan Options for Jefferson Lab Retirees

Under 65 – Early Retirement Option

- ✓ **90 days** prior to your retirement date make an appointment with the Human Resources Benefits Consultant to receive the appropriate transition documents.

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To allow for a smooth transition from your active medical insurance to your retirement plan, eligible employees who are considering retirement must notify the Benefits Consultant at least 90 days in advance of their intended retirement date. This 90 day advance notice allows for the necessary coordination between the insurance vendor and Jefferson Lab to ensure benefit continuity. There are important activities the retiree must complete during the 90 day window to ensure proper enrollment.

If you retire before the age of 65, you may choose from the two existing JLab Medical Plan options of Anthem (KeyCare or HealthKeepers POS) or Optima (HMO). When you or your spouse reach age 65, you must enroll in Medicare Part A and Part B to continue receiving Medical Benefits through the Insurance Exchange.

- ✓ **Premium Payments for Insurance -**
You must fill out and sign an AUTHORIZATION AGREEMENT FOR DIRECT PAYMENTS that allows JSA to directly withdraw payments from your bank account.
- ✓ **Additional Detailed Information Regarding Your Retiree Medical Benefits –**
A comprehensive *Retiree Medical Benefits General Plan Information* guide is located under the Human Resources Benefits Webpage. Please follow the link below to review the document.
[General Plan Information](#)

Age 65 or Older – Medicare Eligible Retirement Options (Effective April 1, 2016)

- ✓ **90 days** prior to your retirement date make an appointment with the Human Resources Benefits Consultant to receive the appropriate transition documents.

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To allow for a smooth transition, Medicare eligible employees who are considering retirement must notify the Benefits Consultant at least 90 days in advance of their intended retirement date. The 90 day advance notice allows for the necessary coordination between Social Security, Select Quote, and the pending retiree to ensure benefit continuity. There are important activities the retiree must complete during the 90 window to ensure proper enrollment.

Jefferson Lab has partnered with SelectQuote Benefits to assist you in selecting the healthcare plan for medical and prescription drug coverage that is best aligned with your coverage and financial needs.

Their private Medicare exchange marketplace, SelectQuote Senior, offers a wide range of Medicare Supplement, Medicare Advantage, and Medicare Part D Prescription Drug plans from the top “A” rated Medicare insurance carriers.

Retirees and their eligible dependents that are Medicare eligible (65 years of age or older) may select medical insurance coverage through a private Medicare HealthCare Exchange. For each retiree and their eligible spouse, JLab will create a Health Reimbursement Arrangement (HRA) account. An annual subsidy amount of \$2,400 (prorated according to the effective date of coverage) for each retiree and each eligible dependent will be designated to the HRA account to financially assist with the purchase of health insurance and medical costs.

To qualify for the HRA, you (and your enrolled spouse, if over age 65) must enroll in Medicare Part A and Part B, as your Retiree Benefits Plan will coordinate benefits with Medicare. Medicare is primary and the Medicare Health Care Exchange medical insurance plan is secondary.

- ✓ If you are 65 or older, you must enroll in **Medicare Part A and Part B** in order to participate in the JSA Retiree Medical Benefits Plan.
 - To Sign up for Medicare Part A and B you can visit your local Social Security Office or apply on-line at <https://www.ssa.gov/medicare>.
 - If you already have Medicare Part A and need to sign up for Medicare Part B, you will be required to complete form CMS 40-B, “Application for Enrollment in Medicare - Part B Medical Insurance”, and take or mail it to your local Social Security office. Form CMS 40-B, can be found on <https://www.ssa.gov/medicare> or obtained at your local Social Security office.
 - If you delayed signing up for Part B because you had active group employer provided health coverage, the Social Security Department will require you to complete form CMS L564, “Request for Employment Information”. The Department of Social Security requires you to complete Part A and Jefferson Lab’s Benefit Consultant completes Part B of the document to verify your active coverage for all Medicare eligible participants (if your spouse is Medicare eligible, they are required to complete this form as well). Once completed, you will be required to take or mail it to your local Social Security office. Form CMS L564, can be found on <https://www.ssa.gov/medicare> or obtained at your local Social Security office.

**The nearest office to Jefferson Lab is
Newport News Social Security Office
11706 JEFFERSON AVENUE
NEWPORT NEWS, VA 23606
Social Security Direct Line (Local): (757) 873-3914**

- ✓ **If age 65 or older, to get started** transitioning to your retiree medical plan, we encourage you to take the following steps:
 - ✦ **Read** the Health Matters workbook located on the Benefits Website ([Link](#)). It will provide you with clear and understandable information about your Medicare insurance options.
 - ✦ **Visit** www.jlab.sqbenefits.com to research the healthcare plans available to you. This custom website provides information to help you navigate your decisions for Medicare and also links to the HRA website.
 - ✦ **Call SelectQuote at 1-888-380-9232** Monday through Friday 8:00am to 7:00pm CST and Saturday 9:00am to 3:00pm CST. Your licensed advisor will guide you through your options at no cost or obligation to you.
 - ✦ **Read the Frequently Asked Questions (FAQs)** about the new Retiree Medical Private Exchange included here to assist in familiarizing you with this transition.

Parts of Medicare

Medicare is divided into multiple parts.

- ✓ **Part A** is your hospital insurance.
- ✓ **Part B** is for doctor's care and medical services such as x-rays and laboratory tests.
- ✓ **Part D** is for prescription drug coverage.

Dental Insurance

JSA DOES NOT offer a Retiree Dental Plan

- ✓ Employees that were enrolled in a Jefferson Lab dental plan prior to retirement will have the option to elect Consolidated Omnibus Budget Reconciliation Act (COBRA) dental benefits for up to 18 months.
- ✓ COBRA allows the retiree to continue with the same dental coverage they received as an active employee for up to 18 months at a premium cost of 102%; the premium will no longer be subsidized by Jefferson Lab.
- ✓ SelectQuote Benefits offers Medicare (Post 65) Eligible Retirees an option to sign up for individual dental benefits.
- ✓ Delta Dental of Virginia offers an option to sign up for an individual plan for dental benefits.

Health Care Flexible Spending Account

A Flexible Spending Account (FSA) is a tax-favored program offered by employers that allows employees to pay for eligible out-of-pocket health care and dependent care expenses with pre-tax dollars.

- ✓ If you are currently enrolled, your contributions into the Health Care FSA end on your last day of employment.
- ✓ You can be reimbursed for expenses incurred through your last day of employment only.
- ✓ FSA claims for the time worked up to separation can still be filed for reimbursement. Only costs incurred while you are an active employee are reimbursable. You have until 90 days after the end of the program year, March 31, to submit claims for reimbursement. Any unused money will NOT be refunded, as program enrollment dictates.
- ✓ If there are funds in the account after you retire, and you do not have eligible expenses, the money is forfeited, as it is a “use it or lose it” account.
- ✓ If you have been reimbursed more than you have paid into the plan, you will not be responsible for paying the reimbursed funds above what you already contributed.
- ✓ If you have not been reimbursed more than you paid into the plan after you retire, and you have eligible expenses to claim, you have the option to pay into the account through COBRA on an after-tax basis. All medical claims must be incurred before your last day of employment. Please discuss your modified eligibility dates for the plan year with the Benefits Consultant located in the Human Resources office.

Life Insurance

JSA DOES NOT offer a Retiree Life Insurance plan option

- ✓ Life Insurance will expire the last day of the month of your separation.
- ✓ You may continue your life insurance at your own expense. In order to apply to convert your employer coverage to an individual policy with MetLife Insurance Company, you must contact their customer service at **1-877-275-6387** or **solutions@metlife.com** to begin the process. You will have 31 days from your termination date to apply for this coverage (you must take action within this timeframe).
- ✓ The coverage will not be subject to a medical examination if you apply for it and pay the required premium within the 31-day application period.

Disability Insurance

JSA DOES NOT offer a retiree disability insurance plan option

- ✓ Short Term and Long Term Disability will end on the last day of employment.

401(k) TIAA-CREF Retirement Plan

- ✓ You must contact TIAA-CREF directly at **800-842-2776** for paperwork and information to initiate any withdrawal or rollover of funds.
- ✓ More Detailed Information about receiving TIAA-CREF accumulations after termination can be found under the Human Resources Benefits Webpage. Please follow the link below.
[TIAA Termination Accumulations](#)

Other Things to Consider as you Plan your Retirement

- ✓ Social Security
Contact Social Security **90 days prior** to your retirement date to determine your eligibility.

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NEWPORT NEWS, VA 23606
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If you're just starting to consider retirement, visit the Social Security website for information about retirement planning – www.socialsecurity.gov

✓ Medicare Parts A and B

Contact Social Security **90 days prior** to your retirement date to sign up for Medicare Part A and Part B if you want to sign-up for Jefferson Lab's Retiree Medical Insurance Plan. You, and your spouse if applying, must be 65 years of age or older.

✓ Publications

Understanding Medicare - <https://www.ssa.gov/pubs/EN-05-10043.pdf>

Medicare & You - www.medicare.gov/Pubs/pdf/10050.pdf

Tax Guide for the Retiree - www.irs.gov/pub/irs-pdf/p4190.pdf

✓ Tax Planning

Discuss your retirement with your tax advisor prior to retirement.

✓ Estate Planning

Review your will, trusts, and beneficiaries you have on record prior to retirement.

For guidance or additional information, please consult with an Estate Planner.