
Retirement Under 65 Procedure (BEN-P006)
Milford Public School District

1.0 SCOPE:

- 1.1 This work instruction describes the steps in which the Benefits Department processes retirement.

The on-line version of this procedure is official. All printed versions are uncontrolled copies.

2.0 RESPONSIBILITY:

- 2.1 Director of Human Resources

Approval Signature on File

3.0 APPROVAL AUTHORITY:

- 3.1 Benefits Coordinator

Signature _____

Date _____

4.0 DEFINITIONS:

- 4.1 PAN – Personnel Action Notice

5.0 PROCEDURE: -

Retirement of Teachers

- 5.1 Retirement workshops are held in the first quarter of each year for all contracted groups.
- 5.2 Benefits office is in receipt of a PAN indicating an employee's intention to retire.
- 5.3 Retirement packet is forwarded to the retiree including, but not limited to:
- 5.3.1 Letter of Explanation.
 - 5.3.2 Response form.
 - 5.3.3 Life Enrollment Form indicating retirement benefits.
 - 5.3.4 Informational Handouts.
- 5.4 Benefits office is in receipt of, but not limited to:
- 5.4.1 Completed response form with proof of state subsidy eligibility.
 - 5.4.2 Completed life enrollment form.
- 5.5 If the retiree removes dependent (s), completed enrollment/change form is required.
- 5.6 Determine medical, life and state subsidy status from the retiree response form.
- 5.7 Adjust records to retiree status.
- 5.7.1 If retiree continues medical coverage, no notification to insurance carrier is required. (Employee assumes monthly premium reduced by state subsidy payable to Treasurer – City of Milford.)
 - 5.7.2 If retiree is continuing life insurance (25% of active amount), forward letter requesting premium to Milford Board of Education.
 - 5.7.2.1 Benefits office is in receipt of the premium.
 - 5.7.2.2 Transfer retiree to paying life group.

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5.8 Completed forms are filed in the benefits office.

5.9 If a teacher is retiring with a spouse under 65, the same medical benefits apply to the spouse. (Life is offered to retiree only)

Retirement of Administrators

5.10 See steps 5.1 through 5.6.

5.11 If retiree continues medical:

5.11.1 Calculate payment subject to the percentage of the insurance co-pay at the time of retirement. If amount is less than state subsidy, retiree does not pay. If amount is more than state subsidy, retiree pays the difference payable to Treasurer – City of Milford.

5.12 If the retiree removes dependent(s), completed enrollment/change form is required.

5.13 Term retiree from Active Life spreadsheet and adjust life to fifty percent of active life amount on Excel spreadsheet.

5.14 Transfer adjusted life amount to retiree group paid by the board.

5.15 Completed forms are filed in the benefits office.

5.16 If an administrator is retiring with a spouse under 65 the same medical benefits apply. (Life is offered to retiree only)

Retirement of Food Service/Media Aides (sixty with ten years plus service)

5.17 Benefits department is in receipt of a PAN indicating the employee's intention to retire.

5.18 Forward letter to retiree indicating benefits paid for by the Milford Board of Education including, but not limited to,

5.18.1 Medical for retiree and eligible dependents

5.18.2 Ten thousand dollar life insurance policy (Retiree Only)

5.19 Benefits office is in receipt of retiree life insurance form.

5.20 Transfer retiree to life insurance group paid by Milford Board of Education.

5.21 File completed forms in benefits office.

Retirement of Secretaries (sixty with ten years plus service)

5.22 Benefits office is in receipt of PAN indicating the employee's intention to retire.

5.23 Forward letter to retiree indicating the benefits paid by Milford Board of Education including but not limited to,

5.23.1 Medical for retiree and eligible dependents if hired prior to June 30, 2002.

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5.23.2 Ten thousand dollar life insurance policy if hired prior to July 1, 2004 (Retiree only).

5.24 See 5.19 through 5.21.

Retirement of Custodians/Maintenance (sixty with ten years plus service)

5.25 Benefits office is in receipt of a PAN indicating the employee's intention to retire.

5.26 Forward letter to retiree indicating the continuation of all benefits provided to active employees until retiree turns 65. These benefits are paid by Milford Board of Education.

6.0 ASSOCIATED DOCUMENTS:

6.1 PAN (PER-F004)

6.2 Response Form (BEN-F008)

6.3 Life Enrollment Form - (BEN-F009)

6.4 Life Insurance Change Form – (BEN-F010)

7.0 RECORD RETENTION TABLE:

| <u>Identification</u> | <u>Storage</u> | <u>Retention</u> | <u>Disposition</u> | <u>Protection</u> |
|---------------------------|-----------------|------------------|-------------------------|---------------------------------|
| Documents 6.1 through 6.4 | Benefits Office | 99 Years | Shred | Locked Cabinet Locked Office |
| Benefits DataBase | Electronic | Life of Retiree | Benefits Retiree System | Electronic Backup |

8.0 REVISION HISTORY:

| <u>Date:</u> | <u>Rev.</u> | <u>Description of Revision:</u> |
|--------------|-------------|---|
| 08/25/2003 | A | Initial Release |
| 05/03/2004 | B | 5.0-Added new sentence, now changes all subsequent numbers; 5.11.1-changed wording; 6.0-add new sentence and add form #s; 7.0-change # in Ident., change yrs. in Retention and wording in Disposition |

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