



CalPERS

MissionSquare
RETIREMENT



Medicare.gov
The Official U.S. Government Site for Medicare

Retirement Planning Checklist

(Use this checklist as a suggested guide in the retirement process)

CalPERS Checklist:

- Create a personal my|CalPERS account
- Schedule an in-person or phone meeting with a CalPERS Representative
- Participate in a CalPERS retirement workshop/webinar
- View a CalPERS YouTube video
- Request a CalPERS monthly pension estimate
- Read a CalPERS publication like “*Planning Your Service Retirement*” (copies available in Personnel)
- Submit your CalPERS retirement application online or submit a paper application to CalPERS
- CalPERS contact information: phone# 888-225-7377, fax# 800-959-6545, www.calpers.ca.gov

Notes:

County of Santa Cruz Personnel Checklist:

- Meet with Personnel regarding retiree health benefits
- How much will the County contribute towards retiree medical health premiums?
- When does retiree medical health benefits become effective?
- What is my out-of-pocket expense for medical health benefits?
- What about dental & vision coverage?
- When will I receive my COBRA packet?
- What happens to my accrued hours, vacation hours, sick hours, etc.?
- What is the difference between a separation date and a retirement date?

Notes:

County of Santa Cruz Departmental Checklist:

- Submit Letter of Resignation to your supervisor in a timely manner
- Schedule a separation meeting with your supervisor (optional)
- Return County property such as keys, badges, issued equipment, etc.
- Make arrangements with your dept. payroll clerk regarding your final paycheck (optional)

Notes:

Deferred Compensation Account Options:

- ✦ You may leave your funds in the County's plan to continue receiving personalized and financial planning services, access to low-cost mutual funds and low administrative fees
- ✦ You may initiate installment withdrawals of your account balance upon separation
- ✦ You may take a fully taxable lump sum distribution of your account balance upon separation
- ✦ You may transfer your contributions to your new employer's plan or to an IRA
- ✦ You may leave your contributions in the County's MissionSquare Retirement 457 deferred compensation plan (plan assets will grow tax deferred until you reach age 72)
- ✦ You may elect to roll your vacation/sick/annual/administrative leave payoff into your 457 deferred compensation account (subject to IRS limits) (**YOU MUST SUBMIT THIS REQUEST 4-weeks PRIOR to separation, contact Personnel for the appropriate forms**)
- ✦ MissionSquare Retirement contact info: 800-669-7400, fax# 844-677-3297, www.missionsq.org/santacruzca

Medicare Eligibility:

If you are eligible for Medicare at the time of separation and are continuing your health benefits through CalPERS into retirement, you must enroll in Medicare Part A and Part B.

- ❖ You must apply for Medicare Part A and Part B online at www.ssa.gov or by visiting your local Social Security Administration Office located at:
169 Walnut Ave, Santa Cruz, CA OR 180 Westgate Dr, Suite 301, Watsonville, CA
1-800-593-8523 or TTY 800-325-0778 1-800-521-3385 or TTY 800-325-0778
- ❖ You do NOT need to enroll in Medicare Part D, the prescription coverage is covered through your CalPERS supplemental plan
- ❖ You must certify your status with CalPERS by providing a copy of your Medicare card to CalPERS
- ❖ You must elect an appropriate CalPERS supplemental plan
- ❖ **Center for Medicare & Medicaid Services (CMS)**
The CMS is a federal agency within the U.S. Department of Health and Human Services that administers the Medicare program and other programs and services.
Medicare Contact Information: www.medicare.gov or 1-800-MEDICARE (1-800-633-4227)

Other Important Information:

- ✦ You are only eligible for County Retiree Medical Health Reimbursements if you maintain your own CalPERS health plan as a retiree
- ✦ The Retiree Medical Health Contributions are a negotiated benefit
- ✦ CalPERS becomes your Health Benefits Administrator as a retiree
- ✦ Remember to keep your address and auto deposit bank account information current with CalPERS and the County of Santa Cruz
- ✦ All current deductions will cease once you separate employment (union dues, deferred comp, charity donations, etc.)
- ✦ Feel free to call the dedicated County of Santa Cruz Retiree Voice Mail 831-454-3155
- ✦ You may also email any questions or concerns to RetireeBenefits@santacruzcounty.us

Retirement is when you stop living at work and start working at living!