



# RETIREMENT CHECKLIST

ACTIVE EMPLOYEES AGE 50 AND OVER AS OF 9/1/2011

WHEN YOU ARE READY TO THINK ABOUT RETIREMENT, YOU WILL BE FACED WITH IMPORTANT

DECISIONS ABOUT YOUR FUTURE. TO HELP YOU PREPARE, RESOURCES ACROSS NYU ARE AVAILABLE TO HELP WITH YOUR TRANSITION.

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## ONE YEAR BEFORE YOU RETIRE

- Confirm your retirement eligibility with PeopleLink.
- Visit NYU's "Planning for Retirement" web page to review benefit options available to retirement-eligible faculty and employees.
- Discuss your retirement plans with your personal financial advisor and/or tax professional.
- Contact former employers for pension and retirement benefits information.
- Review your retirement portfolio. Schedule a one-on one-consultation with a TIAA financial advisor. Topics you may wish to discuss during a consultation:
  - Your post-retirement budget, fixed and variable expenses. (A sample post-retirement budget planner can be found on the TIAA website).
  - Changes in your tax bracket.
  - Your retirement account asset allocation for the near term prior to retirement.
  - Age 72 Annual Required Minimum Distributions from your retirement account after termination of employment and the tax implications of these and other distributions from your account.



## THREE TO FOUR MONTHS BEFORE YOU RETIRE

- Notify your supervisor of your retirement date and your last day of work.
- Contact PeopleLink to request a retiree packet and enrollment forms. One-on-one appointments to review your retiree benefits are available through PeopleLink.
- Schedule an appointment with TIAA to discuss your retirement plan distribution options.
- If applicable, contact Aon, NYU's Staff Pension Plan administrator to request a pension calculation and to determine distribution procedures. Please note that you will receive your paperwork to commence your pension benefit shortly after your last day of work.
- Apply for Social Security four months before you want payments to begin. You can apply online or by visiting a local SSA office.

## TWO MONTHS BEFORE YOU RETIRE

- If you or a covered dependent are 65 or older, enroll in Medicare Parts A & B medical insurance at least two months before you retire. If you were automatically enrolled in Medicare Part A, you may only need to enroll in Medicare Part B. In order to complete the full "Application for Enrollment in Part B (Medical Insurance)", you will need People Link to complete the "Request for Employment Information." This should be submitted along with your Part B application.
- Please note that if you or your spouse/ domestic partner are Medicare eligible and are enrolling in one of NYU's retiree medical plans, it may take up to three weeks to receive your new medical and prescription drug ID cards. Please take necessary steps to ensure you have enough of your current prescriptions for this time period.
- Review the applicable vacation policy and/or Collective Bargaining Agreement (CBA) with regard to eligibility and notice required for payout of accrued vacation days. Your vacation balance can be obtained through PeopleSync.
- Contact your Human Resources Officer or HR Business Partner to confirm your retirement process has been initiated.
- Review, and if necessary, update your contact information in People Sync. Remember to also maintain your contact information post retirement.
- Flexible Spending Account (FSA) Plan participants should review expenses incurred but not yet submitted for reimbursement.
- Visit the Wageworks website to review any commuter and parking orders to ensure timely cancellations of orders.

## AFTER YOU RETIRE

- The Benefits Resource Center (BRC) provides secure and efficient access for new retirees to make their medical benefits election. You will receive an email within 48 hours of your retirement date notifying you that you have an open retirement event. To access the BRC, login to NYUHome with your NetID (printed on the back of your NYU ID card) and password credentials. Select the Work page, and click "Go". If enrolling in the United Healthcare Medicare Advantage plan, you must complete the United Healthcare enrollment, via a paper enrollment form, available on NYU Benefits website, or telephonically with UHC, prior to retirement.
- Contact Public Safety for ID Card Services to obtain your retiree NYU ID card.
- If applicable, you will receive retiree medical billing and payment instructions from EBPA, NYU's third-party billing administrator.
- Deferred Compensation 457(b) Plan participants will be contacted by TIAA with plan distribution options and procedures.
- You will receive a COBRA notification following your retirement date providing you with the option to continue your employee group health coverage. If you have enrolled in an NYU retiree medical plan, you may wish to consider COBRA continuation for the dental and vision plans.
- You will receive a "Notice of Group Life Conversion" from Prudential providing an opportunity to convert your current NYU life insurance coverage. Your state of residence will have an effect on life insurance product options.
- Retirement is one of life's most important transitions, explore ways to stay connected by visiting the Work Life office.



## CONTACTS

**CVS/Caremark**  
800-421-5501

**EBPA (Direct Billing for Medical Premiums)**  
800-258-7298

**Health Advocate**  
866-695-8622

**Milliman (NYU Staff Pension Plan)**  
866-767-1212

**Medicare**  
800-633-4227

**Mercer (Voluntary Benefits)**  
866-486-1945

**MetLife (Retiree Dental Plan)**  
800-438-6388

**NYU PeopleLink**  
212-992-LINK (5465)

**NYU Public Safety**  
212-443-2273

**NYU Work Life**  
212-998-2434

**Prudential Life Insurance**  
800-778-3827

**Social Security Administration**  
800-772-1213

**TIAA**  
844-NYU-TIAA  
(844-698-8422)

**UnitedHealthcare Group Medicare Advantage HMO**  
800-234-1228

**UnitedHealthcare Value and Advantage Plans**  
866-633-2474

**VSP Access Plan (Vision Discount Plan)**  
800-877-7195