RETIREMENT CHECKLIST – FACULTY EMPLOYEE

- Contact Payroll & Retirement Programs Coordinator to discuss eligibility to retire under RCC’s early retirement program.

- Write your retirement letter, to include: (example attached)
  - Last day of Work
  - PERS Retirement Date (1st day of the month)
  - Request for Continued Health Insurance if eligible

- Submit official retirement letter to supervisor with copies to:
  - Your Dean/VP
  - President
  - Human Resources (HR)

- Board Approval:
  
  Your request for early retirement must be approved by the Board of Education, so please complete a Board Resolution Request Form and turn in to HR along with a copy of your retirement letter.

  *Note: Please submit all information to HR at least 30 days in advance of the scheduled Board meeting at which you would like your request to be approved.

Working after Retirement

- If retired with PERS, check requirements to make certain you do not work more than is allowed.

- If retired with Social Security, check requirements to make certain you do not work more than is allowed or make more than is allowed.

  Note: It is your responsibility to track hours and salary to make certain you are in compliance with PERS, the Social Security Administration (SSA), and any other institution through which you are receiving retirement benefits. RCC is required to report your hours and wages to PERS and social security. If you exceed your allowed amount, your benefits may discontinue, and you may be required to repay benefits already paid to you. Please note that this is your responsibility to track. RCC will not track this for you and will not send you notifications or reminders. If you lose PERS retirement benefits, you will no longer be eligible to maintain early retiree health insurance through RCC, and your benefits will be terminated.
If you are considering early retirement through Rogue Community College (RCC), please contact the RCC Human Resources Payroll & Retirement Program Coordinator to discuss eligibility to retire under RCC’s early retirement program and to complete the information below.

☐ Name: ______________________________________

☐ DOB: ____________________ Date Age 65:__________________

☐ Projected Retirement Date: ________________________________

☐ Hire Date: ____________________________________________

☐ Any breaks in service?: ☐ No ☐ Yes: __________________________

☐ Required Years of Service: ________________________________

☐ Actual years of service at RCC: FT ________ PT __________

☐ Eligible for early retirement health insurance continuation?: ☐ Yes ☐ No

☐ Eligible for continued college-contribution?: ☐ Yes ☐ No

☐ Spouse eligible?: ☐ Yes ☐ No ☐ N/A

☐ Dependents eligible?: ☐ Yes (#: ____ ) ☐ No ☐ N/A

☐ Eligible Early Retiree Status: ☐ Single ☐ Employee + One ☐ Full-Family

☐ College CAP (monthly): _________________________________

☐ Initial out-of-pocket responsibility (monthly): ________________

☐ If no, Eligible for continued insurance at full cost to retiree? ☐ Yes ☐ No ☐ N/A

☐ Spouse eligible?: ☐ Yes ☐ No ☐ N/A

☐ Dependents eligible?: ☐ Yes (#: ____ ) ☐ No ☐ N/A

☐ Eligible Early Retiree Status: ☐ Single ☐ Employee + One ☐ Full-Family

☐ Initial out-of-pocket responsibility (monthly): ________________
At the age of fifty-five (55) or over, a member who was hired in a benefits-eligible position prior to July 1, 2000 with ten (10) or more years of service with the College (including credit for one year for every two years of unit-eligible adjunct service), will be eligible for post-retirement insurance benefits. Such College-paid insurance will include such coverage as is in effect at the time the member retires and/or is subject to such changes in the insurance as may occur for medical, dental, and vision insurances until the retiree reaches the age of sixty-five (65) or is eligible for Medicare. Premiums will be capped at College-paid portion of the rate in effect at the time of such early retirement. Any increase in premiums must be paid by the retiree or the coverage will discontinue.

At the age of fifty-five (55) or over, a member who was hired in a benefits-eligible position on or after July 1, 2000 and prior to October 1, 2007 with fifteen (15) or more years of continuous faculty, classified and/or exempt service with the College (including credit for one year for every two years of unit-eligible adjunct faculty service), will be eligible for post-retirement insurance benefits. Such College-paid insurance will include such coverage as is in effect at the time the member retires and/or is subject to such changes in the insurance as may occur for medical, dental, and vision insurances until the retiree reaches the age of sixty-five (65) or is eligible for Medicare. Premiums will be capped at College-paid portion of the rate in effect at the time of such early retirement. Any increase in premiums must be paid by the retiree or the coverage will discontinue.

For members hired on or after October 1, 2007 in a benefits-eligible position who have reached age 55 and have 15 years of continuous faculty, classified and/or exempt service with the College (including one year of credit for every two years of unit-eligible adjunct faculty service) will be eligible for individual only insurance coverage. Such College-paid insurance will include individual coverage at the single rate in effect at the time the member retires and/or is subject to such changes in the insurance as may occur for medical, dental, and vision insurances until the retiree reaches the age of sixty-five (65) or is eligible for Medicare. The individual premium will be capped at the College-paid portion rate in effect at the time of retirement. Any increase in premium must be paid by the retiree or the coverage will discontinue. Employee + 1 or full-family coverage may be added at the retiree’s expense.

All insurance continuation and coverage is subject to applicable insurance carrier regulations.

It is understood that any benefits provided to the spouse of a member shall be provided to domestic partners as defined by insurance carrier. Benefits are subject to state and federal regulations as well as insurance carrier guidelines.
Sample Retirement Letter – Eligible for Insurance Benefits

[Date]

To: ________________________, RCC President  
RCC Board of Education

This letter is to inform you of my intention to retire from my Full-Time Faculty position at RCC effective ________________, and my last day of work will be ________________.

I understand I am eligible to retire with early retirement insurance benefits in accordance with Article 23.F of the 2014 – 2017 Faculty Collective Bargaining Agreement. I am requesting continued health insurance coverage such as is in effect at the date I retire, and understand that I will be eligible to continue until I reach the age of sixty-five (65) on ______________ or become eligible for Medicare, whichever comes first. I understand that the College-paid portion of the premiums will be capped at the rate in effect at the time of early retirement, and I am responsible for any increase in premiums or the coverage will discontinue.

Thank you for considering my request for early retirement benefits as stated above.

Sincerely,

[Retiree Name]

cc: Supervisor  
Dean / VP  
Human Resources
Sample Retirement Letter – Requesting Transition Year Contract

[Date]

To: __________________________, RCC President
   RCC Board of Education

This letter is to inform you of my intention to retire from my Full-Time Faculty position at RCC effective ________________, and my last day of work will be ________________.

I understand I am eligible to retire with early retirement insurance benefits in accordance with Article 23.F of the 2014-2017 Faculty Collective Bargaining Agreement. I am requesting continued health insurance coverage such as is in effect at the date I retire, and understand that I will be eligible to continue until I reach the age of sixty-five (65) on ________________ or become eligible for Medicare, whichever comes first. I understand that the College-paid portion of the premiums will be capped at the rate in effect at the time of early retirement, and I am responsible for any increase in premiums or the coverage will discontinue.

I understand that Full-Time Faculty has been offered a one academic year transition retirement option. I would like to request approval to [work the 2016-2017] (or) [complete the 2016-2017] academic year on a FT Faculty post-retirement contract. My post retirement contract would run from ________________ through ________________.

Thank you for considering my request for early retirement benefits as stated above.

Sincerely,

[Retiree Name]

cc: Supervisor
    Dean / VP
    Human Resources
Transition Year Policy and Procedures

Faculty employees who retire from PERS (Tier 1/2) can request a transition year agreement. All requests will be reviewed and approved on a case-by-case basis. A regular transition year would be from July 1 to June 30, although a shorter transition year can be requested. PERS retirees are responsible to monitor their hours worked not to exceed 1039 hours in a calendar year. OPSRP retirees are allowed to work a maximum of 599 hours in a calendar year; therefore, a transition year agreement will need to be modified to reflect the hour limit.

The College is offering the transition year as a potential option for eligible employees. Transition year agreements are not an entitlement under the Faculty contract. Employees do not need to be eligible for early retirement benefits stated in the Faculty contract in order to be eligible to request a transition year, but must be eligible to retire with PERS or OPSRP.

Employee will discuss with supervisor regarding their intent to retire and request a transition year. Submit the retirement letter requesting a transition year to supervisor and human resources. A board resolution form will also need to be completed and sent to human resources. HR will bring the request to the Board for approval. Once agreement is approved by the VP, President, and Board of Education, employee will retire from PERS. If eligible for retirement health insurance benefits, the college cap for health insurance will be the rate in affect at the time the employee retires from PERS.

Current sick leave balance will be reported to PERS and then removed from the books. Employees who request a transition year contract will not receive any pay increase regular employees get for the year. Their pay will be at the same daily rate that was in affect at the time of their PERS retirement. Sick, Contract and Bereavement hours will be calculated for one years’ accrual and will be reflected in employee’s payroll file. If transition year agreement is for less than one year or less than 100%, leave hours will be pro-rated accordingly.