

Retirement FAQ PSRS

RETIREMENT PROCESS

Once you decide to retire your first contact should be the retirement system at (800)392-6848.

Your next step would be to contact Human Resources:

Elementary Certified Staff: Candice Harris, (636)851-5983

Secondary Certified Staff: Meghan Henkelman (636)851-4010

After the Board approves your retirement, HR will notify the Benefits Office.

The Benefits Office will prepare a retirement email with instructions for you and send it to your District email.

If you know you will not be checking District email, please send your personal email address to benefits@fhdschools.org and note that you will be retiring and want to provide this email for further communication.

The information within the email will include all of the info about electing benefits, cost, subbing and more.

COMMON QUESTIONS/CONCERNS

When do my employee benefits end?

You are covered under your employee benefits through June 30. If you need insurance coverage effective July 1, you will need to enroll in your desired benefits through SmartBen between June 9 and no later than June 23. (Please do not go into SmartBen before June 9.)

How will my retirement effect my June triple pay?

Your triple pay will have 1 insurance deduction taken out to cover the cost of your insurance elections through June 30.

What benefits will I be offered as a retiree?

You may elect to continue any of the insurance coverages available to you as an active employee, including medical, dental and vision coverage. These are the same plans offered to employees. If you become eligible for Medicare, the Francis Howell School District medical plan becomes your secondary coverage with Medicare being the primary coverage. When you are eligible for Medicare, you will have additional medical options from which to choose. You will need to contact the Benefits Department at that time.

I am Medicare eligible what are my options?

FHSD partners with two companies to offer Medicare Supplement plans to District retirees. The benefit of electing to transition from the District plan to one of our supplement plans is that if you find that the supplement plan is not right for you, you may come back onto one of the FHSD plans at the next Open Enrollment period. If you select an outside supplement, you may never come back on our plan. Our supplement plans are through Anthem Blue Cross Blue Shield and United HealthCare. For Anthem, please contact Elzie McMillion at (314) 973-3107. For United HealthCare, please contact their customer service line at (877)714-0178.

It is important that you notify the Benefits Office if you select one of our partner plans.

Do I have to elect my retiree benefits right away?

You are eligible to make your retiree insurance elections anytime within the first 12 months after your last day of employment with FHSD. Once that first election is made, you will no longer be eligible to reenroll or change your benefit elections unless you have an unanticipated life event. (Retirement of your spouse is NOT

considered an unanticipated life event.) If you do not elect any coverages and the 12-month election period passes, you will not be able to enroll in any coverages under any circumstances. Retirees are notified one month prior to the expiration of the 12-month period if they have not already elected benefits through the District.

Can I include my spouse on my retiree insurance coverage?

The same spousal exclusion policy applies to retirees as employees. If your spouse is employed and is offered coverage by their employer, they must take the medical coverage offered through their own employer. You may include your spouse in dental and/or vision coverage.

If I elect retiree insurance, how do I pay for it?

Premiums will be withdrawn from your bank account on the first business day of each month. To begin the process, you will need to complete an Automatic Withdrawal form and attach a voided check (This form will be provided in the retiree packet you will receive at the retiree meeting). NOTE: The amount taken out the first of each month will cover your insurance benefits for the same month (i.e., the July 1 payment will cover insurance for the month of July). Click [here](#) to view a Premium Calculation Sheet.

Can I change my elections during Open Enrollment?

Once you are enrolled as a retiree, you will be notified each year, during July or August, when the annual open enrollment website will be available. This will give you an opportunity to change plans within the benefit levels you have elected. For example, if you currently have High Option medical, you would be able to change to Base Option. You would not, however, be able to add any dependents to the coverage or pick up a type of coverage that had not been previously elected.

How do I change my benefits if I experience an unanticipated life event?

An unanticipated change in family status is defined as a birth/adoption, marriage, divorce, a death, or your spouse experiencing an unplanned loss of employer-provided benefits. Please note that a spouse electing termination of employment or electing retirement does **not** constitute an unplanned loss of employer provided benefits. If any of these events occur, you have **30 days** from the date of the event to contact the Francis Howell School District Benefits Office and make a change to your coverages. It is important to note that if you discontinue ALL insurance coverages with Francis Howell School District and your 12-month election period has expired, you will NOT be eligible to reenroll at a later date under any circumstances.

If I elect the CDH plan will I receive an HSA contribution?

The District does not make HSA contributions into retiree's HSA accounts. The retiree is responsible for the full amount of the deductible associated with this plan.

Can I continue to make contributions to my HSA?

You may make after tax contributions to your HSA as long as you do not have any other coverage, are not on Medicare and are not receiving Social Security. The contributions would no longer be done through payroll deduction. You would need to deposit the money yourself into your HSA bank account.

I currently have a Flexible Spending Account. How long do I have to incur my expenses?

If you currently are enrolled in a flexible spending account with the District, you will need to incur all expenditures before the last day of your employment. You will have until the end of the insurance Plan Year to submit the claims, but the receipts must be dated while you are still an active employee. Please contact ASI Flex at (800) 659-3035 for more information.

Working After Retirement (WAR)

26 Week Separation: The Affordable Care Act (ACA) contains a requirement that individuals be separated from employment for a period of 26 weeks. Therefore, **new retirees may not work for the District for 26 weeks following retirement.** This requirement was effective 1/1/2015. For July 2017 retirees, this means you would not be able to work for Francis Howell until January 1, 2018. Click [here](#) for additional information on this policy.

PSRS/PEERS 30 day waiting period: The retirement system regulations stipulate that new retirees may not work or volunteer in any capacity with the District following the first 30 days of retirement. This regulation went into effect 7/1/2010.

PSRS Hours and earnings limits: The retirement system also limits the number of hours a retiree may work and total earnings a retiree may earn from any public school district in the state of Missouri. For PSRS members, you may work up to 550 hours in a school year and earn up to 50% of the annual salary you would earn if employed in the same position full-time for the full school year (July 1 – June 30) based on the employer's salary schedule, your education and work experience. Click [here](#) for more information on PSRS WAR regulations. Please note that volunteer work also counts towards your hours limit if you are also serving in a paid position for the same employer. For specific PEERS related questions, please contact PSRS/PEERS directly at (800)392-6848 or click [here](#) to be taken to the PSRS/PEERS website.

What is RDIP?

The **R**etiree **I**nsurance **D**iscount **P**rogram (RDIP) program allows **eligible** retirees to get their **individual only medical** insurance premiums paid for by the District in exchange for the retiree subbing a certain number of days per plan year. Please click [here](#) for a copy of the complete policy.

Who is eligible for RDIP

If you have at least 15 years of service with Francis Howell School District, you **may** be eligible for RDIP. After the retiree meeting, if you have not already expressed your interest in RDIP and would like to know if you are eligible, please contact the FHSD Human Resource Department. You must also elect to have pre-tax deductions in SmartBen when electing your insurance.

How many days will I have to work for RDIP?

The RDIP plan year runs from October 1 through September 30 each year. Because the District contribution and sub rate for next year have not been determined at this time, the Benefits office is unable to calculate your RDIP days for the next RDIP plan year. This information should be presented to the Board of Education at the June Board meeting.

If I can't work for 26 weeks and I elect RDIP, how do I pay for my insurance premiums?

RDIP is based on a plan year (October 1 through Sept 30) the District will deduct the premiums from your bank account until the RDIP plan year begins. Once the RDIP plan year begins, the District will only take out premiums for dependent coverage and dental/vision coverage if elected. For example, if you are a 6/30 retiree and elect RDIP, the District will deduct the premiums from your bank account for July, August and September. Beginning in October, the District will "float" your individual medical premiums until January, when you can begin working your required number of days. You are still responsible for working the full number of days even though you will not be able to start working your RDIP days until January. You will be required to work at least 1/3 of your agreed upon days during the remaining 3 payroll quarters or have a pre-approved plan to complete your days within the applicable plan year.

What happens if I can't get all of my RDIP days in?

Retirees who fail to complete their required number of RDIP days will be responsible for the balance of the cost of the medical insurance for the plan year and the RDIP agreement will terminate for the rest of the plan year. Retirees are notified before the end of each quarter regarding the remaining number of days they must work. If you are not overly selective about the buildings where you work, you should not have a problem finding RDIP-eligible jobs. However, if you choose to only work at one building as an art teacher for example, then you may find yourself unable to work the required number of days.

Do I have other options to help offset the cost of the retiree premiums other than RDIP?

If you perform other duties for the District (e.g., substituting, tutoring, homebound instruction, etc.), you may elect to have insurance premiums withheld pretax from your paychecks. The advantage of doing this is that you will be able to pay your premium with **pretax dollars** which will help soften the impact of paying the full premium as a retiree. Please note that you will have to **be careful to not exceed the maximum number of hours** that retirees are allowed to work by Public School Retirement System guidelines. If you are interested in having your premiums withheld from your pay, please indicate that as you elect your retiree benefits on the SmartBen website. You can change this pre-tax election from plan year to plan year. It is your responsibility to make this change. The question will appear for each benefit level. If you answer yes to hold your earnings on any benefit level, the District will hold your earnings and apply them to your insurance premiums.

You will have to be diligent in keeping track of the monthly amounts that are withheld. (The money withheld from your paychecks will be applied to the next month's premium) **If you do not work enough in any given month to cover your insurance premium, you will have the additional amount owed withheld from your bank account on the first of the next month.** For Example: If you owe \$500 per month and receive a paycheck on Oct. 10 that had \$90 withheld and a paycheck on Oct. 25 that had another \$90 withheld, you would still owe \$320 for the month of November. In this example, we would withdraw \$320 from your account on November 1st.

Please note that with both RDIP and the pre-tax option, there is an IRS rule that the District cannot hold earnings from one plan year and apply them to the following plan year. This means that if you work, then you will receive a paycheck on 9/10 and 9/25 each year and the full October premium will be withheld from your provided bank account. RDIP days do not begin until days worked starting 10/1.