



Nine Steps to a Happy Retirement

Retirement is one of the biggest life decisions an individual makes. Planning is the key. Give yourself the time to plan properly. Get the facts. Do not depend on information from a friend who may have recently retired. Each person's situation may be different, and the procedures may vary from year to year. Please be sure to make the decision that is right for you by doing your own research, keeping abreast of changes, and talking to experts with direct knowledge of these programs and procedures.

Keep the following in mind as you begin your journey.

Step One: At least 15 months before you retire, check the Employees' Retirement System (ERS) website to view the videos posted there.

Step Two: Check the **Active Member Information** link on the ERS website for your membership date or years of service. Use this information and the Benefits Calculator to obtain estimated pension projections for as many potential dates as you wish. Reviewing the results from the calculator will enable you to decide on a realistic potential retirement date.

Step Three: Download and complete the necessary forms from the ERS website and submit your application for retirement either via mail, email and/or in person.

Step Four: ERS does **not** administer medical benefits. Download and complete the necessary health coverage enrollment forms on the EUTF website. You may also sign up for pre-retirement health benefits webinars and view videos on the website.

Step Five: Submit your application for retirement at least 30 days but not earlier than 150 days prior to the date you would like to retire. It is better to submit your application as early as possible within this time frame.

Once your application is submitted, an ERS Retirement Claims Examiner (RCE) will review your application and contact you for an appointment. During the appointment, the RCE will go over your application with you and answer any questions or concerns.

Step Six: (If applicable) If you have one or more of the following types of retirement accounts, it is recommended that you call or meet with the agent(s) for your Tax Sheltered Annuity (TSA), Tax Deferred Annuity 403b, Individual Retirement Account (IRA), and Deferred Compensation Plan (IRC 457). Speak with them regarding retirement plans, and/or submission of a Salary Reduction Agreement to defer unused vacation leave credits, if applicable, or to CANCEL your salary contributions.

Step Seven: Inform the DOE of your intent to retire by filing the Separation Form (OHR 300-011) at least 30 days prior to your effective retirement date. This form can be obtained from your school office. The date of retirement is the 1st of the month of your choice, except for December, which can either be the 1st or 31st. The close of business date (your last working day on the payroll) MUST be BEFORE the retirement date. For example, if the last working day is December 21st, the retirement date is December 31st. A second example would be if the last working day is April 30th, the retirement date is May 1st. Dates will vary by year so confirm them with the RCE.

The decision to retire in December or at another point in the school year will depend on your personal situation.

Step Eight: Complete DOE Form G-2, Application for Transfer of Vacation and Sick Leave Credit or Payment in Lieu of Vacation. This form can be obtained from your school's SASA. Sign and submit the form to your principal before your last day of employment.

Step Nine: Join the unified membership of HSTA-Retired/HSTA and NEA/NEA-Retired. **Membership is not automatic.** Membership benefits include HSTA VEBA Trust plans and a wide selection of discounts. Dues are deducted monthly from your pension. Current deductions are \$4 for HSTA-Retired including \$1 per year for HSTA affiliation and \$2.92 for NEA/NEA-Retired, for a total of \$6.92 monthly. Or, take advantage of the NEA-Retired Lifetime Member option, currently a one-time \$300 fee. Then, during retirement, you will only pay \$4.00 monthly for HSTA-Retired/HSTA membership and nothing for NEA/NEA-Retired dues no matter how long you live. You may download an application from the HSTA-Retired website: www.hstaretired.org.

Other Considerations for a Happy Retirement

- You are restricted to three service retirement application requests. Upon your third request, your retirement date is mandatory.
- Create or log in to your Social Security account to check your earnings history and obtain an estimate of benefits at age 62, 66 or 67, and 70 to help you decide when it's best to start drawing Social Security and to confirm the deadlines and procedures for filing for Social Security benefits.
- Visit the EUTF website to download a Pre-Retirement Checklist and a Medicare Checklist, if applicable, and view the list of eligible plans. Complete and submit the forms along with all required documents to EUTF.
- If you are eligible for Medicare, do **NOT** apply for any non-EUTF Medicare Part D (prescription drug) or non-EUTF Medicare Advantage plan as it may jeopardize your EUTF medical and drug plans. You may only have one Medicare Part D plan. **Your plan is ONLY with EUTF.**
- Verify that all other personal documents are current: wills and trusts, advanced care directives, beneficiaries, insurance policies, ownership papers, bank accounts, etc. Members can get discounts through the HSTA/NEA attorney referral program. Let a family member know where these documents are located!

Contact Information

Health Benefits: Employer-Union Health Benefits Trust Fund (EUTF)

Oahu (808) 586-7390
Toll Free 1-800-295-0089
Website www.eutf.hawaii.gov

HSTA VEBA Trust

Life and Long-Term Care Insurance

Oahu (808) 440-6940
Neighbor Islands..... 1-800-637-4926
Fax (808) 440-6941
Website www.hstaveba.org
Email..... contact@hstaveba.org

Employees' Retirement System (ERS)

Oahu (808) 586-1735
Hawaii..... (808) 974-4077
Maui (808) 984-8181
Kauai..... (808) 274-3010
Molokai/ Lanai..... 1-800-468-4644 ext. 61735
Continental U.S. Toll Free to Oahu..... 1-888-659-0708
Website..... www.ers.hawaii.gov
Email..... dbf.ers.sss@hawaii.gov

Social Security Administration

All Islands..... 1-800-772-1213
Website..... www.ssa.gov

Medicare..... 1-800-633-4227
Website..... www.medicare.gov

Hawaii State Teachers Association-Retired

Oahu..... (808) 840-2258
Website..... www.hstaretired.org
E-mail hstaretired12@gmail.com