



EH Certified Staff Retirement Information



Congratulations on your decision to retire! Outlined below are some steps we need to take to ensure you are on track to receive all your benefits:

1. **Intent to Retire Letter** – A letter notifying of your intent to retire, with an effective date, must be delivered to your principal as soon as possible. Unless requested otherwise, your retirement will be recognized by the school board at their next regular meeting.
2. **INPRS** – You need to contact INPRS at least 90 days prior to making your decision to retire. Here are some INPRS resources: <https://www.in.gov/inprs/retirement-education/> for customer service call (844) 464-6777.

Eligibility Requirements:

- o Age 65 with 10 years of service
- o Age 60 with 15 years of service
- o At age 55 you can invoke the “Rule of 85” age + service years > 85
- o Early retirement with reduced benefits ages 50-59 with 15 years of service

3. **403b (Equitable/Valic) Account** – You may have an active account. If you have not registered for an account on their website, please do so: <https://www.aigrs.com/home> Contact our rep, Dan Orr to make arrangements for retirement funds. Valic – Dan Orr (765) 509-1101 or daniel.orr@valic.com Equitable (formerly AXA) – Nick Plavchak (317)777-5211 or Nicholas.plavchak@equitable.com
4. **Medical Insurance** – Coverage may continue until you are eligible for Medicare providing you elect coverage within 90 days of retirement. If retiree coverage is NOT elected, your current coverage will end on 8/31/2022. Spousal coverage may be added so long as you do so within 90 days of retirement. Spouse will lose coverage once they become Medicare eligible. Retirees pay 100% of the medical premium. Premiums are due by the 20th of each month. Your first payment due date will be August 20, 2022. Premiums rates beginning September 2022 are as follows:

Plan	Single	Family
PPO	\$818	\$2064
HDHP1	\$778	\$1959
HDHP2	\$646	\$1625

5. **Long Term Disability** – will terminate on your last day of employment
6. **Group Life Insurance** – Will terminate on your last day of employment. You may elect to convert the policy from group to individual coverage.
7. **Last Pay Check** – 7/29/2022 is our final pay of the school year. You will receive your final check this date.
8. **Retirement Date** – 5/27/2022 will be considered your last day of employment.
9. **Stay Connected** – Join our substitute teaching list!