



IN ANTICIPATION OF RETIREMENT FREQUENTLY ASKED QUESTIONS

Q: What do I do if I'm turning 65 and choose to continue working full-time?

A: If you are enrolled in the Archdiocese of Cincinnati (AOC) benefit plan and you chose to work past age 65, you can apply for Medicare Part A (free). Then defer Medicare Parts B & D and any supplemental plans until retirement. This is because you have coverage in an employer health plan through the AOC benefit plan and it has creditable prescription drug coverage.

Q: What if I'm still working *past* age 65 and did not sign up for Medicare Part A?

A: Since the AOC plan is a PPO and not a HDHP (High Deductible Health Plan) you don't have to worry about not picking up Part A. However, Medicare Part A is no cost to you and provides secondary coverage for inpatient hospital stays. There is no penalty if you don't apply for Part A until you retire.

Q: Why may I want to defer Medicare Part B?

A: If you are enrolled in the AOC benefit plan, you may want to defer Medicare Part B since you must pay a monthly Premium for Part B coverage and Part B coverage would pay secondary to your AOC benefit plan coverage.

Q: My spouse is turning age 65 and is on my AOC Health Plan. Do we need to do anything?

A: As long as your spouse does not have access to other group health insurance and is a dependent on your AOC benefit plan, your spouse can apply for Medicare Part A and defer Part B until you retire. Upon retirement, you both would then need to apply for Part B and consider supplemental insurance options such as Medicare Advantage, Medicare Supplement and/or Prescription Drug Plans.

Q: Can I discard paperwork I receive on Medicare via US Mail in the months leading up to my 65th birthday?

A: Almost all, the only mail you need to look out for is anything from Social Security, Centers for Medicare and Medicaid Services (CMS) or mail from the insurance company once you enroll in a Medicare plan. Another helpful tip: Look for the words, "This is an advertisement" on the mailer to distinguish marketing pieces from other communications.

Q: What if I'm already receiving Social Security before age 65 but still working?

A: If you are receiving Social Security benefits prior to age 65, you will be automatically enrolled in Medicare Part A & Part B. If so, you should receive your red, white and blue Medicare card in the mail from Social Security which will also give you an option to defer Part B. There will be instructions to sign and send the card back requesting to defer Medicare Part B and you will be sent a new Medicare card with Part A benefits only. If you're still working and are covered under the AOC benefit plan, you do not need to elect Part B since you're charged a premium for it and it will only provide secondary coverage.

Q: What if I'm turning age 65 and still working, and not electing Social Security?

A: If you are NOT receiving Social Security prior to age 65, you may elect to enroll in Medicare Part A or defer it. There is **no** premium charged for Part **A**.

Q: I'm ready to retire now what?

A: The process for retirement is self-directed. You are required to manage the process and contact the various entities or institutions. This FAQ is only intended to give you information to get you started.

Q: Do I need to call the Archdiocese when I get ready to retire?

A: It is not necessary to notify the Pastoral Center at the Archdiocese of your upcoming retirement. However, the Benefits Office is available to answer questions when you are navigating the process at 513.421.3131.

Q: What are the next steps?

A: Notify your supervisor of your intention. Review the Employee Handbook with your location administrator to determine any details pertaining to your retirement. Review contents of this document and begin your action plan. Visit the Social Security website at <http://www.ssa.gov> and the Medicare website at www.medicare.gov for more information. You will need Form CMS-40B to sign up for Medicare Part B. You may also need Form CMS-L564 "Request for Employment Information" completed by your location business manager when signing up outside of Medicare General Enrollment Period.

Q: What happens to employee benefits in retirement?

A: If you currently have medical, prescription drug, dental, vision and life insurance through your employment at a parish or school, that coverage will end on the last day of the month in which you terminate employment. Teacher-Minister contracted employee benefits end on July 31st.

Q: What should I do to get medical and prescription drug coverage in retirement?

A: Three to six months ahead of your retirement date and if you are age 65 or older (or will be when you retire), apply for Medicare Part A and Part B, and consider purchasing a supplemental or advantage plan that has prescription drug coverage (better known as Medicare Part D). The Medicare website is very informative at www.medicare.gov.

- If you are currently enrolled in the OptumRx coverage through the AOC benefit plan, that prescription drug coverage is considered “Creditable Drug Coverage” and if you enroll immediately after losing AOC coverage into a plan with Medicare Part D there is no penalty.
- If you are age 65+ and have had continuous coverage through the AOC benefit plan, you can apply for Medicare Part B in what is called the special enrollment period with no penalty.

Q: How can I get help with questions about choosing the right Medicare insurance?

A: The Archdiocese refers employees considering retirement, new to Medicare or working beyond the age of 65, to RetireMED for Medicare plan recommendations. RetireMED is a health plan advisory service located in Cincinnati and Dayton, Ohio. RetireMED's licensed Benefit Advisors will meet with you one-on-one to review your retirement coverage options and help you enroll in the right plan for your needs and your budget. Best of all, RetireMED's services are available at no cost to you! You're under no obligation to use them. Contact them at 877.268.2863 or visit www.retiremed.com.

Q: Can I get dental coverage in retirement?

A: Yes, it can be purchased on an individual plan basis in retirement. Please contact Delta Dental at 800.524.0149 to learn about your options.

Q: What do I do about my AOC retirement accounts?

A: The options for your retirement depend on several factors such as type of employment, your age, length of service, and personal decisions made during your career. The three types of accounts you may have through your employment at a parish, school, or location under the trusteeship of the Archbishop of Cincinnati are: 401(k) Plan, the Lay Employees of the Archdiocese of Cincinnati Pension Plan (LEPP), and a 403(b) Plan.

- ❖ **401(k) Plan for the Archdiocese of Cincinnati** began January 1, 2011 and is a defined contribution plan. Eligible employees can make elective deferrals and will receive employer contributions which are 100% vested. Employees can independently manage their account including investment choices and balance decisions. The 401(k) account is held at Empower Retirement. Upon termination of employment you may leave your savings in the Plan until age 73 (as long as your balance exceeds \$7,000), roll your account into an IRA or other eligible retirement account, or request a distribution. There are robust tools and forms available at <http://www.empowermyretirement.com>. If you do not have a password for 24/7 access, please contact Empower Retirement at 1.866.467.7756 to receive instructions to log into

your personal account. The Summary of Important Provisions for the 401(k) Plan is available at resources.catholicaoc.org/employee-benefits/retirement.

- ❖ **Lay Employees of the Archdiocese of Cincinnati Pension Plan (LEPP)** was active from 1973 - 2010. It is a defined benefit pension plan in which pension payments are calculated according to length of service and the salary earned before it was frozen on December 31, 2010. Employees did not contribute any of their own compensation into the Pension Plan. Direct all inquiries to Jennifer Bangart-Fights at UMR 888.640.1700. UMR is the contract administrator for the LEPP and their address is 230 Lexington Green Circle, Ste 400 Lexington, KY 40503. There is no website access for the LEPP. The normal retirement date is age 65, but you may be eligible to commence your benefit earlier if you are no longer working for any AOC location. You must contact UMR via telephone 888.640.1700 to begin the application process, review your eligibility and distribution options, and sign/return the paperwork to UMR. Allow three to six months to complete this process prior to the month you wish to begin receiving your pension in retirement.
- ❖ **403(b) Plan** was frozen effective December 31, 2010, and formally terminated effective December 31, 2015. This was a “distributable event” due to its termination and you should work directly with your 403(b) Plan vendor to elect a distribution or rollover if you have not already done so. The 403(b) Plan was decentralized and the AOC does not maintain participant records for the approximately 175 vendors that were chosen by employees throughout the AOC. Any 403(b) account would have been set up by you through a vendor and you would have instructed your parish/school to make deferrals on your behalf.

Q: What happens to my life insurance that I had during my employment?

A: Your current life insurance will terminate on the last day of the month in which your employment terminates. You may wish to purchase life insurance continuation. You must apply for conversion coverage within 31 days after loss of coverage. Please contact The Standard directly at 1.800.378.4668 for a Portability and Conversion Application and full description on the amounts you may be entitled to convert.

Q: Are there any other resources to help?

A: Yes, you may contact Ohio Senior Health Insurance Information Program (OSHIIP) for additional resources. They provide free health insurance information and services for people with Medicare. Contact the OSHIIP hotline: 800.686.1578 or visit their website www.insurance.ohio.gov.