

Your ABP Retirement Checklist

This checklist is provided to assist you in making a smooth transition from employment to retirement. The items listed and suggested time frames can help you to plan a successful retirement. It is important to give yourself enough time to review your benefits and retirement payout options prior to retirement.

6 - 8 Months before Retirement:

Attend an ABP retirement seminar sponsored by University Human Resources. Online registration is available: <https://uhrapps.rutgers.edu/profdev/script/AllWorkshop2.asp?ID=341>

- Contact your investment carrier and request income illustrations and payment options available at retirement

<u>AXA Equitable</u>	http://www.equitable.com/nj/	1-866-786-0856
<u>MassMutual</u>	http://retire.hartfordlife.com	1-800-528-9009
<u>ING Financial</u>	http://www.ingretirementplans.com/index.shtml	1-877-873-0321
<u>Met Life</u>	http://www.njabp.metlife.com/	1-800-492-3553
<u>TIAA-CREF</u>	http://enroll.tiaa-cref.org/njabp/	1-800-842-8412
<u>VALIC</u>	http://www.valic.com/Home_192_28365.html	1-800-448-2542
<u>Prudential</u>	https://www.retirement.prudential.com/cws/njsedcp/	1-866-657-3327

You may want to confirm with the NJ Division of Pensions and Benefits your exact amount of pension-credited service at the time of retirement. To inquire about your pension credited service, please call 609-777-0887.

For inquiries by mail, please send an **ABP Pension Audit Request form** to the NJ Division of Pensions and Benefits, P.O. Box 295, Trenton, NJ 08625-0295:

ABP Pension Audit Request:

http://uhr.rutgers.edu/sites/default/files/userfiles/ABP_Audit_request.pdf

4 - 6 Months before Retirement:

- Notify your department in writing about your intention to retire and your retirement date
- Come to an agreement with your department regarding your last day of work (staff only)
- Use accrued Vacation, AL and PH days prior to your retirement date (Legacy Rutgers staff only)
- Float holidays hours must be used prior to last pay date (Legacy UMDNJ staff only)
- If you are planning to apply for Social Security Benefits, contact the local Social Security Administration office. You may consider visiting the official Social Security website.

Social Security Administration: <http://www.ssa.gov/>

Documents needed:

- last year's W-2 form,
- current pay stub, and
- original birth certificate

- If you participate in the NJ State Employees Deferred Compensation Plan, contact Prudential at 866-657-3327 for information regarding payout options

Approximately 3 Months before Retirement:

- Complete the **ABP Application for Retirement Allowance**, available on the University Human Resources website and return to University Human Resources, 57 Route 1 South, New Brunswick, NJ 08901-8554:

ABP Application for Retirement Allowance:

http://uhr.rutgers.edu/download/278?file=form_applications/ABPRetirementAllowance_1.pdf

- Make arrangements with carrier to withdraw retirement money as of your retirement date

Investment Carrier Representative Contact Information:

<http://uhr.rutgers.edu/benefits/pension/abp-retirement-plans/investment-carrier-representative-contact-information>

Approximately 3 Months before Retirement – (Continued)

- Complete and return the NJ State Health Benefits Retired Status Application:

Medicare Eligible Retired Coverage Enrollment Application:

<http://uhr.rutgers.edu/sites/default/files/userfiles/Medicareeligibleretiredcoverageenrollmentapplication.pdf>

Non-Medicare Retired Coverage Enrollment Application:

<http://uhr.rutgers.edu/sites/default/files/userfiles/Nonmedicareretiredcoverageenrollmentapplication.pdf>

- Retiree Medical Rates available on the Division of Pensions and Benefits Website:

Rates for retirees who pay the full cost of coverage:

<http://uhr.rutgers.edu/sites/default/files/userfiles/Ratesforretireeswhopayfullcostforhealthcoverage.pdf>

Rates for retirees who share the cost of coverage with the state:

<http://uhr.rutgers.edu/sites/default/files/userfiles/RatesforStateRetireeswhosharethecostoftheircoveragewiththeState.pdf>

- NJ Division of Pensions and Benefits will send you a letter with your Retiree Health options; the letter will include links to the SHBP Health and Dental Applications

- Anyone 65 or older, including your spouse, civil union/same-sex domestic partner **must be enrolled in Medicare** Part A and Part B in order to continue coverage in the State Health Benefits Program as a retiree. For more information, contact the local Social Security

Administration office. A good source of information is the official Social Security website:
<http://www.ssa.gov/>

- As part of the Medicare enrollment process, you will receive a Request for Employment Verification from Social Security Administration requesting Rutgers University to certify State Health Benefits coverage. Please contact UHR Operations at 848-932-3990 for completion of this form.

Approximately 1 Month before Retirement:

- Contact Prudential at 1-800-262-1112 if you are interested in converting life insurance into a non-group policy (optional). This must be done no later than 31 days after your retirement. Visit the Division of Pensions and Benefits website for more information:
<http://www.state.nj.us/treasury/pensions/pdf/factsheets/fact13.pdf>

Shortly after Your Retirement Date:

- You will receive a cash settlement or annuity from your investment carrier
- Legacy Rutgers employees will receive a check for sick leave payout from Rutgers University (staff only)
- Legacy UMDNJ employees must send proof of \$1,000 distribution to HR in order to receive sick leave payout
- Legacy UMDNJ employees will receive a check for unused vacation time after receipt of final check
- Please visit the University Human Resources website for information on additional services available to retirees:
<http://uhr.rutgers.edu/worklife-balance/retirees/retiree-services>

- If you have questions, please call University Human Resources at 848-932-3990

Note: The time frames used in this checklist are a guide as processing times vary.

All necessary forms and information should be provided in a timely manner to avoid processing delays.