



Retirement Checklist

6 Months Before Retirement

- Obtain an estimate of your pension benefit from the MIT Basic Retirement Plan online at <https://mitpension.ehr.com> or call the MIT Pension Service Center at 855-464-8736 (855-4MITPEN) between 9 am-7 pm EST M-F.
- Obtain an estimate of your 401(k) Plan benefit. Access the MIT Fidelity Net Benefits link from the MIT Benefits website at <http://hrweb.mit.edu/benefits/retirement/supplemental-401k-plan> or call 877-648-7283 (877-MITSAVE).
- Obtain an estimate of your Social Security income benefit online at <http://www.ssa.gov/> or call 800-772-1213.
- Schedule an appointment to meet with a retirement counselor (Campus or Lincoln Lab) 2 to 3 months before retirement to review retirement income and health and welfare benefit options.
 - Campus:** MIT Benefits Office benefits@mit.edu
 - Lincoln Laboratory:** Ellen Lalone Cushman ellen.cushman@ll.mit.edu
- Discuss your retirement date with your department.
- If you participated in the Tax Deferred Annuity (TDA), you may call your carrier directly to obtain an estimate and to learn about your distribution options:

Fidelity:	800-343-0860	TIAA CREF:	800-842-2776
Prudential:	800-458-6333	Vanguard:	800-523-1188
- Are you thinking about Long-Term Care Insurance? Genworth has a [special website for MIT employees](#). Enter the Group Name: *MIT* and the Access Code: *grouppltc* to apply online **before you retire**. You may also call 800-416-3624 (toll free) to speak to a Genworth program expert.

3 Months Before Retirement

- Initiate a distribution of your (MIT Basic Retirement Plan) Pension Benefit online at <https://mitpension.ehr.com> or call 855-464-8736 (855-4MITPEN) between 9 am-7 pm EST M-F.
- If you are over 65, contact the MIT Benefits Office to get your medical coverage/employment information form to bring to Social Security so you can enroll in Medicare Part A and Part B.
- If you are over 65, contact the Social Security Administration online at <http://www.ssa.gov/> or call 800-772-1213 to calculate and/or to start your monthly Social Security retirement income benefit and to enroll in Medicare Parts A and B. You may also visit your local office.

2 Months Before Retirement

- Submit your *MIT Basic Retirement Plan Benefit Election Form* (see initiate a distribution above). Get forms online at <https://mitpension.ehr.com> or call 855-464-8736 (855-4MITPEN) between 9 am-7pm EST M-F. Review the instructions carefully to ensure you provide all required documentation.
- Complete *Medical Insurance* forms. **Provide forms to counselor during retirement counseling session or send the forms to the MIT Benefits Office.**
 - If 65 or older, complete *Medicare Supplement* form (for retiree and/or spouse). Provide proof of Medicare Parts A and B enrollment that you received from Medicare (photocopy of Medicare Card or verification letter).
 - If under 65, you will go on an under 65-retiree plan with the same provisions as the active plans.



- If you are under age 70, decide if you want your supplemental life insurance to continue. Please refer to the MIT Benefits website for additional supplemental life insurance information: <http://hrweb.mit.edu/benefits/life-disability-insurance/supplemental-life-insurance>
- If you have a payroll deduction for Genworth Long-Term Care insurance, establish a direct payment method with Genworth. Call 800-416-3624. If you have a payroll deduction for John Hancock Long-Term Care insurance, establish a direct payment method with John Hancock. Call 888-453-2030 or view online at <http://mit.jhancock.com> (user name: mit; password: jhancock).
- To maintain your additional 5% savings on your MetLife Home and Auto insurance, you must call MetLife at 800-331-1833 to arrange to have the premiums taken directly from your bank account. Call 508-481-8500 to inquire about new policies.

Check with your department or HRO for vacation time and other post-retirement date payments.

1 Month Before Retirement

- Have a follow-up discussion to confirm that your department has processed your retirement paperwork. Your retirement benefits **cannot begin** until your Administrative Officer has submitted your termination paperwork and your last day of work is entered into MIT’s employment system.
- Have a follow-up discussion with your retirement counselor to ensure all is in place for your retirement. Review and sign the *MIT Retiree Transition Enrollment Checklist* form with your retirement counselor.

Post-Retirement Questions

- Contact Payroll directly at payroll@mit.edu or 617-253-4255 if you have questions about your last paycheck. Contact your department or HRO if you have questions regarding payment of accrued vacation days or sick leave (if applicable).
- Know the date(s) any benefit or coverage may end (e.g., Life Insurance, Dental, etc.). Be aware of the annual open enrollment period each *November* to make changes to Medical coverage.
- For any retiree using MIT Medical who is now on Medicare and Medex, remember to bring your Medicare and Medex cards to your first medical appointment after retirement.
- Obtain Retiree ID card from MIT Card Office. Contact Association of MIT Retirees to learn about retiree activities, perks, and privileges <http://web.mit.edu/retireesassoc/>
- Verify pension deposit advice for accuracy (dollar amount, benefits, etc.). **Remember that your first check will have at least two months of catch-up retiree benefit premium deductions.**
- Complete COBRA paperwork to continue dental, vision coverage and/or continue your health flexible spending account (FSA). This is mailed to your home address by Crosby Benefit Systems.
- If you are over age 70 and have Basic or Supplemental Life insurance, **or** if you have enrolled in Spouse or Dependent Child Life Insurance, you may convert your coverage to an individual policy with MetLife **within 31 days** after you retire. Call the MIT Benefits Office at (617) 253-6151 or toll-free at (855) 253-6151 to request a conversion form.
- Contact Fidelity at 877-648-7283 (877-MIT-SAVE) to initiate any type of withdrawals from the 401(k) Plan.
- If you participated in the Tax Deferred Annuity (TDA), you may call your carrier directly to initiate your distribution:

Fidelity:	800-343-0860	TIAA CREF:	800-842-2776
Prudential:	800-458-6333	Vanguard:	800-523-1188

- Make sure to update your address whenever you move to ensure checks, direct deposit advice, and tax documents are directed to your current location. To report an address change, a direct deposit change or a tax withholding change, please go online to <https://mitpension.ehr.com> or call the MIT Pension Service Center at 855-464-8736 (855-4MITPEN) between 9 am-7 pm EST M-F. You must contact your 401(k), TDA and long-term care carriers directly to update your address in their systems.

Continuing Coverage under COBRA (*Consolidated Ombudsman Budget Reconciliation Act*)

This law is designed to protect you and your family in the event that you lose eligibility for health benefits. It allows you to continue the group health benefits you had as an active employee for a limited period of time after you leave MIT. Crosby Benefit Systems, the COBRA administrator, will send you a packet within 30 days after you leave MIT. If you have any questions, contact Crosby Benefit Systems directly at 800-462-2235.

The COBRA package you receive will contain the MIT Benefits that you are enrolled in as an active employee. ***If taking MIT Retiree Medical, please disregard the medical information contained in the COBRA packet. We are required to send this information, but not all information will pertain to you.***

- Dental Insurance:** If you are enrolled in Delta Dental at the time of your retirement, a COBRA dental enrollment package will be sent to your home address. Please complete the application and return it to Crosby Benefit Systems if you want to continue your existing dental coverage under COBRA (for up to 18 months).

MIT does offer a Retiree Dental Plan. It is up to you to choose between MIT Retiree Dental and COBRA. If you elect COBRA, you will have continuation of coverage up to 18 months at which time you can enroll in Retiree Dental. Currently, the retiree dental plan is more expensive than COBRA, so we recommend that you review the coverage and the cost before selecting dental coverage.

- Vision Insurance:** Vision benefits do not continue in retirement. However, information regarding your right to continue your vision plan will be included in your COBRA packet that you will receive from Crosby Benefit Systems. COBRA is available for 18 months after retirement and you will be charged 102% of the full premium. Please see the COBRA information under Dental Insurance for more information.

- Flexible Spending Account (FSA):** If you have a medical FSA balance at the time of your retirement, FSA information will be included in your COBRA packet. You may continue to use your medical FSA through COBRA on an after-tax basis. Dependent care FSA cannot be continued at retirement

Other Instructions: _____

For more information or assistance, contact the MIT Benefits Office.

Email: benefits@mit.edu

Telephone: (617) 253-6151

MIT Benefits Website: <http://hrweb.mit.edu/benefits/retirement>

**MIT Benefits Office
77 Massachusetts Avenue, NE49-5000
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