RETIREMENT PLANNING CHECKLIST

- Schedule a one-on-one counseling meeting with a TIAA-CREF representative (800-842-2776)
- Consider applying for Social Security 3 months prior to reaching your Full Retirement Age
- Apply for Medicare Part A 3 months prior to your 65th birthday
- Apply for Medicare Part B 3 months prior to your 65th birthday OR prior to leaving your employment, whichever comes later.
- **DO NOT** enroll in Medicare Part D if you will be enrolling in the TC Retiree Medical benefit
- If you are eligible for the TC Retiree Medical benefit, complete the Oxford enrollment form and submit to HR with a Benefit Election Form
- Complete Medicare Coordination of Benefits Form to coordinate benefits appropriately between Medicare and Oxford (once eligible for Medicare)
- Send a copy of your Medicare Part A & B Card to HR once you obtain it
- Send payment for your eligible dependent children’s coverage by the 1st each month
- Contact HR every time you change your mailing address (use the blue address change card in this packet)
- Please refer to the Summary Plan Description for any additional information on our Retiree Medical Benefits (www.my.tc.columbia.edu)

**BENEFITS THAT TERMINATE AT RETIREMENT**

When a person retires from Teachers College, under provisions of a federal law known as “COBRA”, the person may remain in the Teachers College group dental plan (either Columbia Dental or MetLife), vision plan (EyeMed) and/or Health Care Flexible Spending Account for up to 18 months after the termination/retirement date. The individual is responsible for paying the total cost of coverage. Coverage may be cancelled any time during the 18 months, but once cancelled cannot be renewed. If you choose not to remain in the Health Care Flexible Spending Account through COBRA, you will not be able to use the funds that you contributed toward that account beyond your retirement date.

Dependent Care Flexible Spending Account, Long Term Disability and Commuter (Public Transportation and Parking) benefits will be terminated upon the retirement date.

**LIFE INSURANCE OPTIONS AT RETIREMENT**
Employees are automatically enrolled in a Basic Group Life Insurance plan paid for by Teachers College. Employees may also have Supplemental and/or Dependent Life Insurance coverage paid for through payroll deductions. All of these insurance programs are term insurance plans, which means there is no cash reserve or surrender value in the policies. The coverage stops at the end of the month of the retirement date. During the 31-day period following termination of coverage, a person may normally “port” the Basic, Supplemental and/or Dependent group term life insurance to an individual term policy with pooled term rates.

The portable coverage amount is limited to a minimum of $25,000 and a maximum of the less of (1) the amount in effect on the date your employment terminates; or (2) $300,000 (including Basic and Supplemental life coverage). The portable coverage amount for Dependents Life Insurance is limited to a minimum of $1,000 and a maximum of the lesser of (1) the amount in effect on the date your employment terminates; or (2) $5,000. For a personalized portability kit, which includes rates and additional information, please call the Standard portability customer service number at 1-800-378-2409 x6785. Someone who is retiring due to illness or injury, or who prefers “whole-life” insurance, has the opportunity to “convert” the Basic and/or Supplemental Life Insurance to an individual “whole-life” insurance policy. “Whole-life” insurance is more expensive, especially at retirement age. For more information, call The Standard at 1-800-378-2409 x6785.

**DEPENDENT TUITION BENEFITS AT RETIREMENT**

Dependent tuition benefits will be provided to members of the full-time professional, instructional staff and professorial staff who were in continuous service at the College for a period of 15 or more years immediately preceding their retirement. Children of record at the time of the employee’s retirement may use this benefit, provided they meet the other conditions of the tuition policy.

**Hired on or after 1/18/79:**

**Undergraduate**

1. Maximum of 35% of Columbia University’s tuition.

2. Must be enrolled in a degree program in an accredited four-year college or in a non-terminal program of a junior college

3. 8 semesters only (exceptions given based on proof of longer program).

**Graduate:**

1. Full tuition at TC; must be matriculated in a degree program at Teachers College.