

## **Guidelines for Employees with Lay Pension Frozen Benefits**

The Lay Retirement Pension program was frozen on 12/31/2013 and in 2017 CBIZ companies, in Overland Park, took over administration responsibility. If you were employed full time before 12/31/2013 you are eligible for Lay Pension Frozen benefits.

**If you have 7 or more years of fulltime service with an Archdiocese retirement location,** you can retire early, at age 60. Be aware that because your monthly benefit will pay out over more months, your estimated monthly amount will decrease approximately 5% a year for each year you retire before age 65, normal retirement. (Example you retire at age 62, 3 years early;  $3 \times 5\% = 15\%$ , your monthly benefit would be approximately 15% less than the amount listed on your vested statement for “Normal Retirement”.)

**If you have less than 7 years of fulltime service with an Archdiocese retirement location,** you will want to begin receiving your pension at age 65.

When you are at the age to begin your pension, you will want to contact CBIZ directly at the phone number on the next page.

**If you are a contract employee at the schools** and you are at the age to begin your pension, as described above, retirement from active service will begin the first of the month following the end of your contract. For teachers this would be 8/1/XX, for principals this would be 7/1/XX.

**There are two items CBIZ will need from you to begin the retirement process at least 90 days before you want your pension to begin.**

1. **A copy of one of the following proof of age documents;** a copy of a state certified birth certificate OR copy of a church baptism certificate OR a copy of an old or new passport (copy the page with your birthdate) OR a copy of your driver’s license. Please do not send original documents.

2. **A letter of your intent to begin your pension,** with the date listed that you want to begin receiving your monthly pension benefits. That date needs to be the 1st of whatever month you choose. Be sure the letter includes your signature. Be sure you select the 1st of the month after you are no longer receiving paychecks and after your Archdiocese benefits will end.

Please do not mail an original document.

You can mail or Email these 2 items to:

### **CBIZ**

Attn: Archdiocese Service Team

6900 College Blvd., Suite 300

Overland Park KS 66211

[archkck@cbiz.com](mailto:archkck@cbiz.com)

Phone # Toll free 866-715-1354; local in KC area 345-0500 ask for the Archdiocese Pension representative.

Once the following requirements are met;

- CBIZ has received your letter of intent; described above.
- CBIZ has received a copy of your proof of age; described above.
- And you are within at least 3 months of retirement.

**A calculation will be done to determine your pension options and CBIZ will prepare a pension packet that will be mailed to you. It will include a cover letter with instructions, a list of pension options for you to choose from (including options for Joint & Survivor & options for years of guaranteed payments), tax forms, insurance forms (if eligible) and a direct deposit form. Everything you need will be included in this packet.**

#### ANNUAL TAX FORMS

US Bank will furnish you with a Federal 1099-R Form annually for your taxes. **Please be sure to advise CBIZ if your address changes.**

Call or Email any questions you have on this process and congratulations.

## **Information for Employees Who Begin Pension from Active Employment Additional Information**

**If you have a FSA (Flexible Savings Account)** you will need to obtain the FSA Retirement Options handout from your administrator or from your pension packet from CBIZ and decide which of the two options you want to select.

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**If you have 10 years or more of fulltime service with the Archdiocese, and you retire from active service, you can continue medical, dental & life benefits if those benefits are active before retirement;**

**MEDICAL** - If you have active Medical benefits and are under 65 and not eligible for Medicare, you are eligible for 2 years of Health care continuance insurance for each 5 years worked; if you retire at age 60 and have 14 years of service, you would qualify for 4 years of Retiree health benefits and 1 year of Continuation health benefits. Continuation health has a higher premium than the Retiree health benefits and both Retiree Health & Continuation Health premiums are subject to change.

If you are age 65, medical coverage will end, since you are eligible for Medicare.

Spouse - If you have Family Medical insurance when you retire and you have a spouse, who is younger than 65, your spouse is eligible for the Retiree Medical insurance until the month of the 65th birthday.

Dependent - If you have Family Medical insurance when you retire and you have a dependent 26 or under, your dependent is eligible for Health Care continuation insurance. Request a Healthcare Continuation form from your Administrator. Retiree Medical: Individual \$744.70, Family \$1,578.70

**DENTAL** - If you have active Family or Individual Dental benefits, you can continue those benefits as long as they are offered through the pension plan. Retiree Dental: Individual \$44.60, Family \$105.20

**LIFE** - If you have the Hartford Basic Life & Disability Insurance Benefit as an active policy you are eligible for a \$5,000 Term Life Insurance Policy available for **.44 cents per month**, (rarely does anyone turn this down).

You will also receive a Hartford continuation form from us **for the balance of your current Hartford life insurance**. The price to continue your life insurance will be quoted by Hartford as

an individual term policy priced for your age group. It is a no obligation quote. You can choose to continue the policy or discontinue the policy. All benefit premiums are subject to change.

**Decisions on Medical coverage during retirement:** If you will be age 65 and eligible for Medicare, medical coverage decisions can be the most challenging portion of your planning. There is a program available, through the **State of Kansas Department of Aging, called SHICK (Senior Health Insurance Counseling for Kansas)**. We have received good feedback on this program from Archdiocese Retirees who have met with the counselors. There is a website for SHICK that will give you contact information.

<https://www.kdads.ks.gov/commissions/commission-on-aging/medicare-programs/shick>

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# Notice of Retirement Form

Please complete and return to the address below.

**PARTICIPANT NAME:** \_\_\_\_\_

**Social Security #:** \_\_\_\_\_ **Date of Birth:** \_\_\_\_\_  
(Last 4 digits)

**Address:** \_\_\_\_\_

**If married, spouse Date of Birth:** \_\_\_\_\_

**Home Phone:** \_\_\_\_\_ **Cell Phone:** \_\_\_\_\_

**Email Address:** \_\_\_\_\_

**I would like to retire effective:** \_\_\_\_\_  
(must be the 1<sup>st</sup> of the month)

If you are a contract teacher, your retirement date will be after your contract ends.

**\*\*Please include proof of your date of birth (copy of a driver's license or passport) along with this form.**

\_\_\_\_\_  
**Participant Signature**

\_\_\_\_\_  
**Date**

**Please return this form to:**

CBIZ Cottonwood  
**Attn: ARCHDIOCESE SERVICE TEAM**  
6900 College Boulevard, Suite 300  
Overland Park, KS 66211  
[archkck@cbiz.com](mailto:archkck@cbiz.com)  
1-866-715-1354