

# RETIREMENT: ENSURE A SMOOTH TRANSITION FROM ACTIVE TO RETIREE STATUS

To ensure a smooth transition, it is recommended that you begin planning for retirement **4-6 months prior to your retirement date.**

## Planning

### STEP 1

*4-6 months  
before  
retirement*

**You are a member of the New York City Employees' Retirement System (NYCERS). Ask yourself:**

- Am I eligible to retire? How do I decide on my retirement date?
- Am I eligible to continue my health insurance coverage, vision, and dental benefits as a retiree?
- For those 65 or older, must I apply for Medicare Parts A and/or B?
- What are my distribution options for my TDA 403(b), DCP 401(k), and/or 457 Plan?

For answers to these questions and many more, please see **Key Information/Useful Resources** at the end of this document. You should view the applicable website and/or contact the agency directly.

## Submit your intent to retire to Human Resources

### STEP 2

*3-4 months  
before  
retirement*

**You must first decide when you want your last day physically at work to be:**

- **If you are a Group 11 (Managerial) employee**, your retirement date will be the first day after your last day physically at work/paid. Any leave balances that may be due to you, will be paid in a lump sum.
- **If you are a Group 12 (Union) employee**, you will remain on payroll until you exhaust your Leave balances. Your retirement date will be the first day after your last day paid. Or instead, you can be paid in a lump sum. If you wish to be paid in a lump sum, you must put your request in writing. Your retirement date would then be the first day after your last day work/paid.

### STEP 3

*2-3 months  
before  
retirement*

**Officially submit your Intent to Retire notice** to your supervisor, with a copy to HR.

- **If you are age 65 or older**, you are eligible for Medicare and must contact your local Social Security Administration Office to apply for Medicare as your primary insurance. Your health care plan with NYC Health + Hospitals becomes your secondary coverage. Before you go to Social Security, have HR complete a Request for Employment Information form on your behalf: [tinyurl.com/MedicareAB](https://www.nycers.org/MedicareAB)

## Submitting your retirement application with NYCERS

### STEP 4

*1-3 months  
before  
retirement*

**You may submit your Application for Service Retirement, either:**

**Online at: [www.mynycers.org](http://www.mynycers.org), or by downloading the new NYCERS Mobile App at the App Store or Google Play.**

**NYCERS Main Website/Important links: [www.nycers.org](http://www.nycers.org); <https://www.nycers.org/covid-19>**

**Tier 1 Application:** <https://www.nycers.org/sites/main/files/file-attachments/511.pdf>

**Tiers 2, 4, and 6 Application:** <https://www.nycers.org/sites/main/files/file-attachments/521.pdf>

- **Tier 1 and 2 members** must file at least 30 days before retirement and no more than 90 days before retirement. Earlier is better.
- **Tier 4 and 6 members** must file at least 1 day before retirement and no more than 90 days before retirement. Earlier is better.

**Before you file with NYCERS**, you may have some questions. When can I expect to receive my first pension check? How much will it be? What deductions will come out? Can I do direct deposit? Does it benefit me to buy back time now? Please contact NYCERS directly at 347-643-3000, for any questions you may have. Note, if you file online, you will receive a confirmation page at the end of the online process, which you can download and provide to HR, or if you fax your application, please provide fax receipt to HR, and contact HR to discuss/complete the necessary off-boarding paperwork.

## Contact HR for exit processing

### STEP 5 1-2 months before retirement

**You will need to contact HR** for your exit processing. Topics may include: health insurance, final paycheck, benefits, lump sum payment for leave balances, financial disclosure, company property, TDA 403(b), DCP 401k/457, IT Notification to cut off access, exit survey, etc.

**Your health benefits application will need to be submitted** directly to the Office of Labor Relations (OLR), Health Benefits Program at <https://nyemployeebenefits.leapfile.net> for processing.

Any questions regarding your application, please send an email to OLR at [HealthBenefits@olr.nyc.gov](mailto:HealthBenefits@olr.nyc.gov)

**If you are a Group 12 (Union) employee**, please contact your Union directly regarding continuation of your union benefits (dental, vision, etc.).

**For any questions related to retirement**, please contact HR Retirement Services at (646) 694-6554 or [HRRetirementServices@nychhc.org](mailto:HRRetirementServices@nychhc.org)

## Review other retirement plan options (if applicable)

### STEP 6 1 month before retirement

**If you are enrolled in NYC Health + Hospitals' TDA 403(b) Plan**, please contact one of our TDA Education Representatives at Empower (fka Prudential) to discuss your distribution options. [www.prudential.com/nychealthandhospitals](http://www.prudential.com/nychealthandhospitals)

**If you are a member of the City's DCP 401(k) and/or 457 Plan**, for distribution options, please contact DCP Plan Administrators directly. <http://www1.nyc.gov/site/olr/deferred/dcphome.page>

Employees have the option of using their lump sum payment to contribute towards their TDA 403(b), 401(k) or 457 retirement plans, subject to annual limits. For more information, please see HR.

## Congratulations! You are officially retired. Enjoy!

### STEP 7

After many years of service to NYC Health + Hospitals, work doesn't end here. Your new job is to ensure that you enjoy being retired, with flexible hours and relaxation. Again, **congratulations!**

# KEY INFORMATION/USEFUL RESOURCES

## Standard HR forms you may be required to complete:

- Lump Sum Payment
- Company Property Form

## New York City Employees' Retirement System (NYCERS)

[www.nycers.org](http://www.nycers.org)

## NYC Health + Hospitals' Tax Deferred Arrangement (TDA 403b Plan)

[www.prudential.com/nychealthandhospitals](http://www.prudential.com/nychealthandhospitals)

## NYC Deferred Compensation Plans (DCP 401k/457)

<http://www1.nyc.gov/site/olr/deferred/dcphome.page>

## Social Security/Medicare

[www.ssa.gov](http://www.ssa.gov)

## NYC Office of Labor Relations (OLR) - [www.nyc.gov/olr](http://www.nyc.gov/olr)

- Videos Transitioning from Employee to Retiree Status (Non-Medicare & Medicare)  
<http://www1.nyc.gov/site/olr/health/health-videos.page>
- Health Benefits Application  
<https://www1.nyc.gov/assets/olr/downloads/pdf/health/health-benefits-application.pdf>
- Retiree Responsibilities and Assistance  
<https://www1.nyc.gov/site/olr/health/retiree/health-retiree-responsibilities-assistance.page>