Retirement Guidelines Handout for Active Employees
with Lay Pension Frozen Benefits

Below are a few guidelines for you. The Lay Retirement Pension program was frozen on 12/31/2013. If you were employed full time before that date you are eligible for Lay Pension Frozen benefits. The Archdiocese Retirement Specialist will not have answers on specific retirement options until after your salary data has been submitted to an independent actuary.

Please allow at least 90 days for processing before you want to begin receiving retirement benefits.

If you are a contract employee, paid through the summer, retirement from active service will begin the first of the month after your benefit coverage has ended at the end of the summer months covered in your contract.

There are 2 items the Archdiocese will need from you to begin the retirement process.

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 Intent to retire, with the date listed that you want to begin receiving your monthly retirement benefits. It 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.

You can mail or Email these 2 items to:
Archdiocese Service Team
c/o CBIZ Cottonwood
6900 College Blvd., Suite 300
Overland Park KS 66211
archkck@cbiz.com
Please do not mail an original document.

Once the following requirements are met;
- We have received your letter of intent; described above.
- We have received a copy of your proof of age; described above.
- And you are within 6 months of retirement

A calculation will be done to determine the retirement options you will have to choose from and a retirement packet will be prepared that will be mailed to you. It will include a cover letter with instructions, a list of retirement 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.

Medical, Dental, Life & FSA Benefits:

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

If you have 7 or more years of fulltime service with the Archdiocese, 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 X 5% = 15%, your monthly benefit would be approximately 15% less than the amount listed on your vested statement for “Normal Retirement”).

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. Individual Medical is $675.46 a month; Family Medical is $1,431.99 a month.

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.

DENTAL - If you have active Family or Individual Dental benefits, you can continue those benefits as long as they are offered through the retirement plan. Individual Dental is $42.45 per month; Family Dental is $100.33 a month.

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 .72 cents a 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, 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.  http://www.kdads.ks.gov/shick/shick_index.html
**TIAA 401k PLAN**

As an Archdiocese employee, working 20 or more weekly hours, you have a 401k account through our administrator, TIAA. You may or may not contribute to this account. A final discretionary contribution from your employer will be made to your 401k account 60 days after your last paycheck of the current year. This distribution is not associated with any voluntary contributions from you. It is in lieu of the annual contributions made to all eligible employees. This contribution will be 2% of your gross pay before retirement. **Your funds will be available to you 60 days after retirement for distribution or to rollover to a qualified account. You can also leave the funds invested through TIAA.**

**Direct any questions to TIAA Customer Service 800-842-2252   Plan #406426**

**ANNUAL TAX FORMS**

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

If you postpone your retirement until later, please supply CBIZ with the above letter and proof of age at least 90 days before you would like to begin receiving your retirement benefits.

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

**CBIZ COTTONWOOD**  
**LAY FROZEN PENSION ADMINISTRATOR:**

Archdiocese Service Team  
Phone # 866-715-1354  
Email address: archkck@cbiz.com