Retirement Checklist
Middle Tennessee State University
October 1, 2025

The following represents general information available through Middle Tennessee State University and does not supersede provisions contained in each plan document.

❖ Within 3 years of Retirement:

1. Contact your retirement vendor for an estimate of benefits.
    - TCRS – Legacy or Hybrid plan Contact Information
    - ORP – TIAA Hybrid or Legacy Contact Information
    - ORP – VALIC Hybrid or Legacy Contact Information
    - ORP – VOYA Hybrid or Legacy Contact Information

    a. Review your benefit payment options and the information on your record.
        i. For TCRS members, you must contact TCRS (800-922-7772) for an estimate or log into your TCRS account online and request an estimate (see above contact information).
        ii. For Optional Retirement Plan members, contact your vendor representative for income illustrations (see above contact information).

    b. Review your optional account balances (401k, 457, etc.). For 403(b) plan information, please contact your plan vendor.

    c. Review your social security options. Visit www.ssa.gov for information.
2. Create a monthly retirement budget.
    a. Determine when and how to begin drawing from your 401(k)/457 or 403(b) plans and any other outside retirement accounts.
    b. Determine how much monthly income you will have to rely upon based on your regular retirement, social security, and any other outside sources.
    c. Track your expenses to ensure your retirement income will support your chosen lifestyle.

❖ Within 1 year of Retirement:

1. Determine the source of medical insurance for you and your family post retirement.
    a. If you are under age 65 at the time of retirement, you may be eligible to continue your health insurance. You may also be eligible to continue dental and vision. Please visit the State of Tennessee Guide to Continuing Insurance located under "Retirement Insurance Eligibility Guides" for eligibility and enrollment information.
    b. Premiums for retirees are not the same as employee premiums. For information related to retiree premiums, please visit the State of Tennessee premiums page.
    c. If you are 65 or older, you must transition to Medicare at retirement. Information regarding Medicare is located on the Medicare.gov web page.
    d. The State of Tennessee does offer a Medicare Supplement for eligible retirees 65 or older if eligibility is met. Information and premiums are located on the State of Tennessee web page under "The Tennessee Plan (for retirees with Medicare).
2. If you are enrolled in a Flexible Benefits account, consider how your retirement will affect this account.
3. Revisit your retirement income sources.
4. Revisit your budget at retirement.

❖ Within 3 months of Retirement

1. Complete your TCRS online application (if applicable).
    a. Before you complete your TCRS application, you should know which benefit payment options that best suits your needs. Benefit plan option descriptions should be included in your benefits estimates.
    b. For TCRS applications, you will also need the social security number(s) of your beneficiary(s), bank routing and account numbers and tax withholding information.
2. If you plan on drawing your social security benefits, you will also initiate application with the social security office.

❖ Within 1 month of Retirement

1. MTSU contracts indicate a 30-day notice for exempt employees and a 14-day notice for non-exempt employees. You should put your notice in writing and submit it to your Department.
2. Contact the MTSU Human Resource office to schedule an exit appointment. During the exit, the HR office will discuss final pay, deductions, and applicable benefits. During your exit, you will receive;
    a. Authorization form for the ORP plan (if applicable) withdrawals.
    b. Medicare Enrollment Verification of Employment (if applicable)-this form waives any late enrollment penalties for individuals who are over age 65 at the time of retirement.
    c. Sign up for Medicare (if applicable).
3. Contact your Optional Retirement Plan (ORP) Vendor (TIAA, VALIC or VOYA) if applicable, to initiate your retirement income options.

❖ General Information and Resources:

The State of Tennessee Insurance Committee is authorized to determine the premiums, benefits package, funding methods, administrative procedures, eligibility provisions and rules relating to the State Plan. MTSU is a covered entity of the State of Tennessee for benefits purposes and does not determine eligibility, premiums or benefits.

State of Tennessee Retirement Plans:

- TCRS Legacy Member – Hired prior to July 1, 2014
- TCRS Hybrid Member – Hired July 1, 2014 or later
- ORP Legacy – Hired prior to July 1, 2014
- ORP Hybrid – Hired July 1, 2014 or later
- TCRS Online Access
- 401(k), 457 or Roth 401(k) Online Access

State of Tennessee Insurance Plans:

- Guide to Continuing Insurance at Retirement (Retirement Insurance Eligibility Guides)
- State of Tennessee Medicare Supplement (The Tennessee Plan – POMCO)
- Retiree Plan Premiums (Health Insurance Premiums – Retirees)
- Medicare Costs

Frequently Asked Questions:

1. Is there any special date in which to retire?

If you are a member of the TCRS retirement plan, you may want to consider retiring no later than July 1. TCRS awards a cost-of-living adjustment (COLA) on July 1 each year if approved. To be eligible to receive the COLA, you must be retired 12-full months. There is no specific date for Optional Retirement Plan members.

2. Do I need to sign up for Medicare when I turn 65 if I'm working?

Generally, if you have job-based health insurance through your (or your spouse's) current job, you don't have to sign up for Medicare while you (or your spouse) are still working. You can wait to sign up until you (or your spouse) stop working or you lose your health insurance (whichever comes first). Medicare Part A (hospitalization) is generally free. You can elect Part A only at age 65 and it would pay as a secondary policy to your group employer health plan. If you are enrolled in the State of Tennessee Consumer Driven Health Plan (CDHP), you should not enroll in any part of Medicare. Medicare enrollment deems you ineligible for a CDHP health plan. You can enroll in Medicare if you are covered by one the State of Tennessee PPO plans. When employment ends, you will be eligible for a special enrollment window with Medicare and as long as you enroll within the Medicare enrollment window, any late enrollment penalties are waived. For additional Medicare enrollment information, please see question #6 below.

3. How does Medicare work?

If you are eligible for Medicare at the time of retirement, you must determine which Medicare option fits your personal needs best. There are 2 main ways to get your Medicare Coverage. You will choose either Original Medicare or a Medicare Advantage Plan. Regardless of your decision, you must always enroll in Medicare Part A and B and pay the monthly premiums.

4. What is Original Medicare?

Original Medicare covers most, but not all of the costs for approved health care services and supplies. After you meet your deductible, you pay your share of costs for services and supplies as you get them. There's no limit on what you'll pay out-of-pocket in a year unless you have other coverage (like Medigap, Medicaid, or employee or union coverage).

Services covered by Medicare must be medically necessary. Medicare also covers many preventive services, like shots and screenings. If you go to a doctor or other health care provider that accepts the Medicare-approved amount, your share of costs may be less. If you get a service that Medicare doesn't cover, you pay the full cost.

❖ **With Original Medicare, you can:**

- Go to any doctor or hospital that takes Medicare, anywhere in the U.S.

❖ **With Original Medicare, to be fully covered, you will need to be enrolled in;**

- Medicare Part A (Hospitalization)
- Medicare Part B (Medical)
- Medicare Part D (Prescription Drug)
- Medicare Supplement - Buying a Medicare Supplement Insurance (Medigap) policy will help lower your share of costs for services you get. If you were employed prior to July 1, 2015 and meet the eligibility guidelines set by the State

of Tennessee, you would be eligible for the State of Tennessee Medicare Supplement (The Tennessee Plan).

5. What is a Medicare Advantage Plan?

Medicare Advantage bundles your Part A, Part B, and usually Part D coverage into one plan. Plans may offer some extra benefits that Original Medicare doesn't cover — like vision, hearing, and dental services.

You join a plan offered by Medicare-approved private companies that follow rules set by Medicare. Each plan can have different rules for how you get services, like needing referrals to see a specialist. Costs for monthly premiums and services you get vary depending on which plan you join.

Plans must cover all emergency and urgent care, and almost all medically necessary services Original Medicare covers. Some plans tailor their benefit packages to offer additional benefits to treat specific conditions.

❖ With Medicare Advantage, you:

- Need to use doctors who are in the plan's network (for non-emergency or non-urgent care).
- May pay a premium for the plan in addition to the monthly Part B premium. Plans may have a $0 premium or may help pay all or part of your Part B premiums.
- Can't buy or use separate supplemental coverage (like Medigap).
- You must have both Part A and Part B to join a Medicare Advantage Plan

Medicare Comparison:

Original Medicare	Medicare Advantage (Part C)
• You pay for services as you get them. When you get a covered service, Medicare pays part of the cost and you pay your share. • You can see any doctor or hospital that takes Medicare, anywhere in the U.S.	• You join a Medicare-approved plan from a private company that offers an alternative to Original Medicare for your health and drug coverage. • In most cases, you'll need to use doctors who are in the plan's network.
Includes: **Part A** **Part B**	Includes: **Part A** **Part B**
You can add: **Medicare drug coverage (Part D)** **Supplemental coverage** (to help pay your share of costs): Medicare Supplement Insurance (Medigap), coverage from a former employer or union, or Medicaid	Most plans include: **Medicare drug coverage (Part D)** **Some extra benefits** (that Original Medicare doesn't cover – like vision, hearing, and dental services) You must have both Part A and Part B to join a Medicare Advantage Plan.

6. **How do I apply for Medicare?**
   If you have Medicare Part A (Hospital Insurance) and you're eligible to enroll in Medicare Part B (Medical Insurance) through a Special Enrollment Period (SEP), you have options for how to apply. You can complete the Part B SEP online or you can mail your completed CMS 40B, Application for Enrollment in Medicare - Part B (Medical Insurance) and CMS L564 - Request for Employment Information to your local Social Security office. You'll also need to send any required proof of employment, Group Health Plan (GHP), or Large Group Health Plan (LGHP) coverage. You can also fax your enrollment forms and evidence of employment and health coverage to your local Social Security office.

   Enrolling in Medicare A and B

   SSA Office Locator

7. **Are there any benefits through MTSU at retirement?**
   To be considered a MTSU retiree, you must be age 55 with at least 10 years of MTSU service. You would also be considered a MTSU retiree if you have 25 or more years of MTSU service regardless of your age. MTSU retirees;
   - ❖ Are eligible to use the MTSU campus facilities (Recreation Center, Library, Bookstore).
   - ❖ Are eligible to retain their MTSU email address as their personal email.
   - ❖ Are eligible for a complimentary parking permit.
   - ❖ Are eligible for discounted season athletic tickets.
   - ❖ Are eligible for certain Educational Assistance benefits.

8. **If I am 65 or older, can I keep my current health coverage?**
   If you separate service and are age 65 or older, you must transition over to Medicare. You are not eligible to keep your employee coverage.

9. **If I am over 65, but my spouse is under 65, can I keep spouse insurance coverage as a retiree?**
   If you meet the eligibility guidelines for the State of Tennessee retiree insurance plan, you can continue coverage for your spouse until they reach age 65. At 65, the spouse would also transition over to Medicare. Eligibility information is located in the State of Tennessee Guide to Continuing Insurance at Retirement. Premiums for retirees and covered dependents is located on the State of Tennessee designated premiums page.

10. **If I am over 65, but my dependent children are still on my policy, what happens to their coverage?**
    If you meet the eligibility guidelines for the State of Tennessee retiree insurance plan, you can continue coverage for dependents until they reach age 26. Eligibility information is located in the State of Tennessee Guide to Continuing Insurance at Retirement. Premiums for retirees and covered dependents is located on the State of Tennessee designated premiums page.

11. If I am under age 65, can I keep my current insurance coverage?

If you meet the eligibility guidelines for the State of Tennessee retiree insurance plan, you can continue coverage as a retiree. Spouses and dependents can also be covered if eligible. Eligibility information is located in the State of Tennessee Guide to Continuing Insurance at Retirement. Premiums for retirees and covered dependents is located on the State of Tennessee designated premiums page.

12. What if I move over to my spouse's insurance coverage and then they retire?

If you do not apply to continue health coverage within a full calendar month of your initial eligibility, you may only apply later if you experience a special qualifying event. Termination of a spouse's employment is considered a special qualifying event. To apply for retiree coverage, you must still be eligible for retiree health coverage and meet the criteria to continue coverage at the time your employment ended. If you are no longer eligible for health coverage, you may not enroll your dependents through a special enrollment event. The Guide to Continuing Insurance at retirement outlines special qualifying events.

13. If I retire, can I keep my dental insurance?

If you meet the eligibility guidelines for the State of Tennessee retiree insurance plan, you can continue coverage regardless of age. Eligibility information is located in the State of Tennessee Guide to Continuing Insurance at Retirement. Dental premiums for retirees and covered dependents is located on the State of Tennessee designated premiums page.

14. If I retire, can I keep my vision insurance?

If you meet the eligibility guidelines for the State of Tennessee retiree insurance plan, and continue health insurance at retirement, you are eligible for retiree vision coverage. If you do not select vision coverage at retirement, you can enroll during the annual enrollment period. Coverage will end when your group health enrollment ends. You may also cover dependents who are enrolled in group health coverage. Dependent-only vision coverage is available when you are no longer enrolled on the retiree group health plan as long as they remain eligible dependents coverage on the retiree group health plan.

15. What if I am not eligible as a retiree to continue coverage?

If you are enrolled in the state-sponsored insurance plans, you can continue your coverage for 18 months under COBRA. A notice will be mailed to your home once your active coverage ends. The COBRA enrollment form is separate from the application to continue insurance at retirement. If you choose to continue coverage through COBRA, you must submit the enrollment form to Benefits Administration within 60 days of the end of your active coverage. You will be billed directly for the premiums due. COBRA premiums cannot be deducted from your TCRS pension check. COBRA premiums for the State plans are located on the State of Tennessee designated premiums page.

16. What happens to my life insurance?

After you terminate employment, you will receive a letter from the life insurance carrier advising you of your options to continue coverage. No premium deductions are made through TCRS or Benefits Administration for life insurance. Coverage will be on a direct-pay basis to the carrier. All questions should be directed to the insurance carrier.

- **Basic Term Life**
  You may convert your basic group term life coverage to an individual policy. The type of policy is determined by the insurance carrier. The individual policy will not include any disability or accidental death and dismemberment benefits. Premiums are higher than those paid by active employees. Note: For basic term life, face value is reduced at age 65 and above. See the member handbook under Life Insurance on the State of Tennessee designated web page.

- **Voluntary Term Life**
  You may choose to continue (port) one-half of your voluntary term life coverage under the group plan or convert to an individual policy. If you are under age 70, you may continue your coverage at the same premium rate as active employees. Coverage ends at the end of the year you reach age 70. You may request to convert to an individual policy at that time. If you are age 70 or older, you may only convert coverage to an individual policy. Premiums are higher than those paid by active employees. See the member handbook under Life Insurance on the State of Tennessee designated web page

17. What happens to my unused leave?

Unused annual leave is payable to you when you separate service from MTSU. Retirees have the option to take their unused annual leave payment in a lump sum or they may elect to run their annual leave out in terminal leave. If terminal leave is elected, there are no additional accruals and retirement income cannot be initiated until the terminal leave runs out. Lump sum payments are processed the month after the final regular paycheck is issued.

Sick leave is a benefit provided while employed at MTSU. It is NOT payable to you upon separation. Unused sick leave is converted to service at the time of retirement. The sick leave converted service is creditable for determining insurance premiums at retirement. If you are a member of the TCRS retirement plan, the sick leave service credit is also used when calculating your monthly retirement benefit. TCRS benefits are calculated using years of service, the high five consecutive 60 months of salary (averaged) and an actuarial factor determined by the State of Tennessee.

18. What happens to my Flexible Spending Accounts?

If you retire or terminate employment, you can continue to maintain ownership of your Health Savings Account (HSA). Your account will be charged a monthly administrative fee if you are no longer employed. If you are enrolled in a flexible spending account for the calendar year in which you retire or terminate, you may only incur expenses between January 1 and your final regular paycheck issue date (ex: 7/31). Expenses incurred during the period of coverage can be submitted until 90 days after the termination date.

19. Can I return to work part-time after I retire?

You can return to work for a State of Tennessee agency in a part-time position. This would include adjunct positions, temporary hourly positions or post retirement positions (for tenured faculty). The State of Tennessee limits part-time service to 900 clock hours during a 12-month period. This converts to 18-credit hours adjunct teaching (1 credit hours = 50 clock hours).

The State of Tennessee requires a minimum 60-day break in service before returning to part-time service: ***Effective July 1, 2025, MTSU will not allow the reemployment of retirees who have not had a bona fide separation of 60 calendar days or more. An annual Temporary Employment Report will be required, and departments will need to certify upon temporary hire that no prearrangement agreement was in place.***

There are no work limitations for non-State of Tennessee agencies.

You cannot work in a regular position for any State of Tennessee agency and draw your retirement income from the State Retirement plans.