

Retirement guideline for Chicago ORD

Technicians

1. Obtain an exit date of employment.

Health Insurance – employees post 65

2. Obtain form “**CMS-L564**” (09/16)
“Department of Health and Human Services Center” (for **Medicare** and **Medicaid** services)

Title the Form: “Request for Employment Information”

This form is filled out by the employer and employee to verify current and past insurance coverage in order to apply for PART A, B, HMO’s, C, or D Medicare or Medicaid coverage. Ref IBT Retirement Resource Guide for Medicare Part descriptions.

3. Applying and to request a start date for **Medicare PART (?)** take the completed form to a Social Security office.
4. Applying for **COBRA** or **Medicaid** insurance:

COBRA insurance; you must apply within 65 days of your retirement date, you must also make a payment as required within 45 days of your retirement date in order to be covered from the first day of retirement. **COBRA** insurance can be retained for 18 months, but may be cancelled at any time within that period.

Medicaid insurance; contact an insurance agent or insurance firm of choice. Be sure to start from the 1st day of retirement.

Health Insurance – employees pre 65

1. **Reference IBT CBA and Special Benefits booklet for active health reimbursement plans and age requirements.**
2. **Bridge Medical:** Employees Pre 65 - Post age 60 with a minimum 10 years of service are eligible in current CBA for **Bridge Medical**. Plan requires 11 sick time hrs a month, whole months only. For example; a 5 years requirement is 660 hrs.

If retirement is under an early out program obtain and familiarize yourself with the Summary Plan Description (SPD).

1. Preferred; obtain your early out check Via Direct Deposit.
2. USPS (United States Postal Service) early out check by mail; check will be mailed to address on file as a suggestion have the postal service hold your mail delivery for personal pickup for security purposes. HR- payroll can supply date check is sent.
3. Verify all vacation and holiday to be paid out for accuracy.

Retiree ID Badge:

- Obtain Badge from HR, travel retiree pass travel.

Travel Benefits:

- Obtain from HR travel services. (vacation passes, buddy passes)

Finances:

1. Maximize your 401K contributions; this will lower your adjusted gross income.
2. Maximize ROTH or other contributions for yourself and spouse; if applicable to IRS limit your total year earnings. This may be the last chance to contribute based on future earning status.

CARP:

- Lump Sum or Annuity.

PBGC:

- 1-800-400-7242

Local Contact numbers:

- Local HR – Presently Linda Ross – Cell 1-317-560-7597
Office 1-773-601-4602
- Mary Dahl – Office 1-773-601-4854
- Garrett West – Cell 1-224-220-7057
Office 1-773-601-2454
- ~~Jim Montgomery~~ Cell 1-216-225-0921
Office 1-773-601-3350 (3352)
- Manpower – 1-773-601-4645
- HR - 1-877-825-3729
- Benefits - 1-800-651-1007