

University of Missouri – Retirement Quick Guide

Congratulations on Your Retirement!

It's a big decision, and we're here to help. Here's what you need to know.

When you are ready to retire from the University of Missouri, your process to do so will depend on your retirement plan. If you are unsure what plan you participate in, visit the [Core and Voluntary Plans](https://umurl.us/retplans) page (umurl.us/retplans) or contact the [HR Service Center](https://umurl.us/HRSC) (umurl.us/HRSC).

Starting the Process:

DB Plan and Hybrid Plan Pension Benefits

- **Determine if you are eligible.** You must be at least age 55 with 10 years of creditable service, or age 60 with five years of creditable service (one year must have been achieved after age 54) as of your last day of service credit for retirement under the DB Plan or the DB Portion of the Hybrid Plan.
- **Announce your intent to retire.** About 60-90 days prior to your retirement, discuss your plans with your supervisor. Then, follow the [instructions](#) to complete your eNOI form in MyHR (umurl.us/RetireNOI). If you need assistance, contact your campus [Human Resources Generalist](#) (umurl.us/cbr). The Office of Human Resources needs your submitted eNOI and any required documents **at least 60 days prior** to your retirement date.
- **Understand vacation payout.** Employees who have a vacation balance at retirement will have their unused balance as of their last day worked paid as a lump sum on the pay period following their final active pay.
- **Review your retirement election packet.** The packet will be sent to the email address you provided during the eNOI submission about 30 days before your retirement date. If you submitted your eNOI **with less than 60 days notice** or change your plans, you will experience a delay in receiving your packet.
- **Get to know your pension benefits.** Visit the online [Pension Benefits Portal](#) (umurl.us/retcalc). This tool provides a comprehensive overview of your pension benefits from the University of Missouri.

DC Plan and Hybrid Plan Matching Benefits

- **Determine if you are eligible.** If you are in either the DC Plan or the Hybrid Plan, you are always immediately vested in your contributions to the 457(b) plan. To be eligible for the matching funds the university contributed to your 401(a) plan, you must earn at least 3 years of service.
- **Request disbursement.** When you are ready to retire, contact [Fidelity](#) (umurl.us/Fidelity) (800-343-0860) to discuss your options for disbursement and withdrawal during retirement.

Voluntary Retirement Plans: 403(b), 457(b), 401(a)

- **Review your options.** If you contributed to any voluntary retirement plans as an employee, when you are ready to retire, contact [Fidelity](#) (800-343-0860) or the company you contributed to as an employee to discuss your options for disbursement and withdrawal during retirement.

Think about health insurance coverage:

- **University health insurance:** To determine your eligibility to continue university insurance after retirement and view plan options if eligible, visit the [Retiree Benefits Overview](#) page (umurl.us/retireeben). If you are unsure, contact the [HR Service Center](#) (umurl.us/HRSC) for a review of eligibility.
If eligible to continue insurance as a retiree:
 - You will receive election forms to the email you provided in your eNOI submission. Complete and return your forms to either enroll or decline coverage **prior to your retirement date**. Benefit coverage and plan eligibility may be affected based on when you return your forms.
 - Insurance elections **will not be processed** until all pension election and payroll forms have been completed and returned to our office.
 - If you enroll as a retiree, your retiree insurance effective date will be the first of the month following your retirement date, unless your date is the first day of the month, in which case it will begin on your retirement date.
- **Medicare:** Medicare-eligible retirees and their Medicare-eligible dependents should apply for Medicare Part A and Part B (medicare.gov) no less than 90 days before turning age 65 **or** before your retirement date (if over age 65 as of your retirement date) to ensure benefits will be in effect at the time you retire (regardless of your eligibility for University Health Insurance as a retiree).
 - If eligible for University Health Insurance as a retiree, and eligible for Medicare at retirement, send a photocopy of signed Medicare card(s) to retirement@umsystem.edu prior to your retirement date. Enrollment in Medicare Part A and B are required to enroll in a UM-sponsored Medicare Advantage Plan.
- **COBRA:** All retirees will receive information on [COBRA](#) (umurl.us/cobra) in the mail. **If you are eligible, and plan to continue University Health Insurance as a retiree, you may disregard the COBRA information.** If you are not eligible, review your options under COBRA.
- **Life Insurance:** If you were enrolled in one or more of the university's [Group Life and/or AD&D](#) insurance plans (umurl.us/life) prior to retirement, you may be eligible to port and/or convert your applicable policies. You will receive portability and conversion information from MetLife (Barnum Financial) once your retirement has been processed. **If you are eligible and plan to continue any university Life and/or AD&D coverage as a retiree, you cannot port or convert this same coverage through MetLife.**

Rehire requirements:

If you think you might work for the University again in the future, review the [FAQ's on rehire after retirement](https://umurl.us/rehire) (umurl.us/rehire).

Campus retiree associations:

Each campus has its own retiree association. If you are interested in more information, visit the [UM System Retirees Associations](https://umurl.us/stayconnected) (umurl.us/stayconnected) webpage.

You may also visit MyHR (*My Personal Details>UM Employee Data*) to opt-in to share your contact information with your campus retiree association.

Retaining university email address:

Retirees may submit a request to maintain their university email account if it's needed for ongoing academic or research endeavors, university business continuity or for volunteer activities in support of their university. Retirees must be sponsored to maintain eligibility. Review complete eligibility requirements on our [Email Management Policy](https://umsystem.edu/ums/is/electronic-mail-use-and-management-procedures) webpage (umsystem.edu/ums/is/electronic-mail-use-and-management-procedures)

NOTE: Accounts which are not approved to be retained after retirement will be locked and all content will be deleted after 21 days from the retirement date. Contact your [campus IT help desk](https://umsystem.edu/ums/is/helpdesks) (umsystem.edu/ums/is/helpdesks) for additional information.

Set your retiree email in myHR:

The University of Missouri allows retirees to set a retiree email address in myHR in order to receive official communications from the university at the email address of their choosing. For instructions on setting a retiree email after retirement, consult the 'Set Retiree Email in myHR' tutorial, available in the 'Retirees' section on the [myHR Training](https://umurl.us/myhrinfo) webpage (umurl.us/myhrinfo).

Retirement Resources and Contact Information

Resource	Administrator	Phone	Website
Human Resources Service Center	University of Missouri	(573) 882-2146	umurl.us/HRSC
403(b), 457(b) and 401(a) Plans	Fidelity	(800) 343-0860	nb.fidelity.com/public/nb/umretirement/home
Medical plans (non-Medicare retirees/dependents)	UnitedHealthcare	(844) 634-1237	member.uhc.com/myuhc
Medical plans (Medicare-eligible retirees/dependents)	UnitedHealthcare	(866) 899-5903	retiree.uhc.com/umsystem/home
Medicare assistance	CLAIM (Missouri SHIP)	(800) 390-3330	Questions: missouricclaim.org/about/contact Events: missouricclaim.org/community-events

The contents of this document and any web links contained herein are not meant to provide all the information you may need to or should consider when thinking about retirement. This document is merely a suggestion of some possible steps that might be helpful to you in your preparation for retirement. The document does not take into account individual situations, so certain elements may or may not apply to you.



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