



## University of Utah Retirement Checklist

To be eligible for full retirement from the University, you must:

- ☐ Be 60 years of age or older, or have 30 or more years of service with the University (or have 20 years of service with the University in a public safety officer/dispatcher position), and;
- ☐ Have completed 5 years of continuous, benefit-eligible service with the University immediately prior to retirement.

### Three to Six Months Before Retirement

- ☐ **Review Your Financial Situation** – how will you fund your expenses during retirement? It may be helpful to make an appointment with your retirement plan administrator:
  - Fidelity Investments (800) 343-0860 or schedule a [one-on-one appointment](#).
  - TIAA (800) 732-8353 or (801) 883-5100 or schedule a [one-on-one appointment](#).
  - URS (801) 366-7770 or for a one-on-one appointment, log into your [myURS account](#) and click the Education tab.

Your retirement plan administrator will be able to review your savings (and pension benefits if you are enrolled in URS), so you know how much you have available. They can also help you review your overall financial situation to help create or update your financial plan for retirement. Ex: Maximizing Social Security, updating investments, managing taxes, etc.

- ☐ **Talk to the Social Security Administration (SSA)** to review your anticipated monthly benefits. If you are not yet Full Social Security Retirement Age, you will want to analyze the pros and cons of taking Social Security benefits early. You may decide to use your retirement savings and begin Social Security benefits later. Representatives from SSA, Fidelity Investments and TIAA can help you with different calculations.
  - Social Security Administration  
(800) 772-1213 or [www.ssa.gov](http://www.ssa.gov)  
Salt Lake City Office: (866) 851-5275 • 2511 S West Temple St  
South Jordan Office: (866) 690-1947 • 10138 S Jordan Gateway

### University Human Resource Management

250 East 200 South, Suite 125, Salt Lake City, Utah 84111

Phone: (801) 581-7447 / Email: [retiree@utah.edu](mailto:retiree@utah.edu) / Web: <https://benefits.utah.edu/retiree-benefits/>

- ☐ **Notify Your Department** of your retirement plans. (*Anywhere from 6 months to 1 month before, depending on your position*). Be sure to give your department time to hire and train your replacement. Please email a copy of your retirement notification to your department and their acknowledgement of your notice to [retiree@utah.edu](mailto:retiree@utah.edu) so we can include it with your retirement paperwork.

- ☐ **Plan for Your Health Coverage** (*see the Retiree Health Coverage FAQs for additional information*)

A good insurance broker can help you better understand the insurance marketplace, Medicare, enroll in post-employment health coverage and make suggestions based on your own personal health needs.

- Suggested Independent Brokers (*University Retirees have had positive experiences with these agents who are not connected to the University*):
  - **Jason Neal at Neal Benefits**  
(Provides assistance with Medicare, Individual & Family plans and Insurance Marketplace)  
(801) 265-1783 • [jason@nealbenefits.com](mailto:jason@nealbenefits.com)
  - **Steve Bithell**  
(Provides assistance with Medicare Advantage Plans, Supplement (Medigap) Plans and Insurance Marketplace)  
(801) 792-3268 • [steve.bithell@utah.edu](mailto:steve.bithell@utah.edu)
  - **Tina Perini at Retiree Health Solutions**  
(Provides assistance with Medicare Advantage Plans, Supplement (Medigap) Plans and Insurance Marketplace)  
(385) 489-1313 • [tina@retireehealthsolutions.org](mailto:tina@retireehealthsolutions.org)
- If you were enrolled in Utah Retirement Systems as your retirement plan, you may be eligible to enroll in a Medicare Supplement Plan through PEHP.  
(801) 366-7499 • [www.pehp.org/medsup](http://www.pehp.org/medsup)
- University Human Resource Management  
[retiree@utah.edu](mailto:retiree@utah.edu) or (801) 581-7447

### Two to Three Months Before Retirement

- ☐ **Talk with Your Retirement Plan Administrator** to finalize your retirement financial plan and set up retirement plan withdrawals so you won't go without income.
- ☐ **Enroll in Medicare** – *If you and/or your spouse/partner (if any) are age 65 or older or otherwise eligible for Medicare*, you will need to enroll in Medicare when you stop active employment.

- If you are within your initial enrollment period (starting 3 months before you turn 65 and 3 months after the month you turn 65) you can enroll in Medicare online at [www.ssa.gov](http://www.ssa.gov).
- If you are older than 65 and 3 months, contact us at [retiree@utah.edu](mailto:retiree@utah.edu) to receive Form CMS-L564 for each individual over 65. You will need to submit this form with your Medicare application to avoid receiving a penalty for signing up after your initial enrollment period.
  - Apply online at [www.ssa.gov/medicare/sign-up](http://www.ssa.gov/medicare/sign-up) or
  - Employee completes form [CMS-40B](#) by faxing or mailing this form, along with form CMS-L564 (Completed by Employer), to your local social security office.

Other helpful Medicare websites:

- Regence's Medicare Basics: [www.regence.com/medicare/resources/medicare-basics](http://www.regence.com/medicare/resources/medicare-basics)
- Medicare Basics: <https://www.medicare.gov/basics/get-started-with-medicare>

### One Month Before Retirement

- ☐ **Enroll in Health Care Coverage** (Post-65: Medicare plans, Pre-65: Marketplace plans or URS: PEHP)
- ☐ **Vacation Payout (VPO)** – If you have worked in a position with the University and were eligible to accrue vacation, you may be eligible for a vacation payout (VPO). (Faculty and director level positions and above do not receive VPO, unless previously banked as a staff member).
  - If you wish to have your VPO paid out into a supplemental retirement plan account, please reach out to your retirement counselor.
  - If you do not elect to have your VPO deferred to a supplemental retirement plan account, it will be paid to you through payroll (and taxed as compensation).
- ☐ **Email** – Update your email contacts with a new personal email address and copy any emails you need to save. You will lose access to your University of Utah email account when you retire (unless you retire as emeritus).
- ☐ **Mailing Address** – Check your mailing address through CIS to ensure your current address is in the University's system. If you move after you retire contact UHRM at (801) 581-7447 or [AskHR@utah.edu](mailto:AskHR@utah.edu) to request an update.