

Exiting DROP

- If you work until your original DROP termination date, the Division of Retirement will mail you your DROP Termination Packet approximately 90 days prior to your last day of employment.
- If your employment ends prior to your original DROP termination date, it is important that you contact FRS at 1-844-377-1888 to request the DROP Termination Packet in a timely manner.

Exiting DROP Checklist:

- The Pinellas County Schools/Resignation/Retirement form must be completed stating “Retirement from DROP” and signed by your Principal or Department Head.
- The DROP Termination form (DP-TERM) must be completed and notarized. The Florida Retirement System will mail you a DP-TERM form.
- Complete the DP-TERM and PCS Resignation/Retirement form, then submit **both forms** to the Risk Management Retirement Team. (The Risk Management Retirement Team can be reached by phone at (727) 588-6214, or by email at risk-retirement@pcsb.org)
- You will be mailed a Retiree Insurance Benefits Packet.
- You have to terminate employment with all FRS employers. (i.e. - St. Petersburg College)

Frequently Asked Questions:

1. **When will I received my first retirement check?**
You will receive your first retirement check within two months following your retirement date.
2. **What happens to my 401(a) BENCOR account?** Your employer establishes your Plan account for you. This account remains as is until you apply for the distribution or rollover of funds to a qualified retirement plan based on your retirement date. Contact your local BENCOR representative at 813-449-4344 or at 1-866-246-9712. It is very important to log on to www.bencorplans.com to assign a beneficiary for your account once it has been funded.
3. **How do I continue my Pinellas County Insurance Plan?**
Risk Management will mail the Retiree Insurance Packet to you, Offering health, dental, vision, and life insurance coverage’s that were active at the time of your retirement. You have only 30 days from the end of the month in which you have retired to continue the insurance coverage’s.

4. **How long does my active insurance coverage stay in force?**

Your active insurance coverage terminates the last day of the month in which you terminate from DROP. For example: Termination date – June 4th, the coverage ends June 30th.

5. **What other forms will I receive from FRS?**

FRS Direct Deposit Form - Allows your pension to be direct deposited into your bank account. (**application at FRS Online**)

W-4 Withholding form - Adjust the income tax withholding from your pension check. (**Return to Florida Retirement System by fax**)

Health Insurance Subsidy - \$5.00 for every year of service, maximum amount of \$150.00, with the Florida Retirement System. The HIS will be added into your retirement check only after you complete the form. All three forms are sent to you by the Florida Retirement System and can be mailed back to FRS.

6. **What are my options for the rollover of my DROP account?**

Upon your termination of employment exiting DROP, you must elect one of the following methods of payment for the DROP benefit within 60 days of your DROP termination.

- Lump sum (accrued DROP benefits, plus interest, less 20% tax remitted to IRS.)
- Direct rollover (accrued DROP benefits, plus interest is rollover to a custodian of retirement plans of your choice.)
- Partial lump sum (a portion of the accrued DROP benefits less IRS tax are paid to retiree or surviving spouse. Remaining DROP benefits rollover to a custodian of retirement plans of your choice.)

7. **Re-employment after termination from DROP?**

Contact Florida Retirement System (FRS) at 1-844-377-1888 for further details.

There are no restrictions on employment with a private company, a **non**-FRS employer or an employer in another state.

PCS Risk Management Retirement Team Contact Information

588-6214, 588-6141, 588-6140

Fax 588-6182

BENCOR 813-449-4344 (local contact David Ellis)

866-296-9712

Florida Retirement System DROP Termination

1-844-377-1888

**PINELLAS COUNTY SCHOOLS
RESIGNATION/RETIREMENT FORM**

PLEASE PRINT

Name: _____ Last 4 of SSN#: XXX-XX-_____

Job Title: _____ School/Department: _____

I hereby RESIGN: Reason for resignation: _____

RETIRE: Regular DROP Investment Plan FRS Disability Early
Date of Birth for Retirement purposes: _____

**If you are retiring and you have not completed the application for retirement, please contact
the Retirement Team in Risk Management and Insurance at 588-6214.**

at the end of the business day on _____ from my position with Pinellas
County Schools. Month Day Year

Employee Signature Date

Please check your current address and phone number on Employee Self Service. If your address needs to be updated, please do so at this time or give your current/future address below for updating by HR when your paperwork is processed.

Current/Future Address: _____
Street Address City State Zip

Current Phone Number: (_____) _____

FOR ADMINISTRATOR USE ONLY

Verbal Resignation from employee via phone call or voicemail (two witnesses required)

(1) Witnessed by: _____ (2) Witnessed by: _____

Will this resignation/retirement create a vacancy? Yes No

If Instructional, what subject/grade level: _____

Administrator signature Date

Attach any and all communication from the employee to this form. Submit original form(s) to Human Resources.

INFORMATION REGARDING YOUR RESIGNATION/RETIREMENT/TERMINATION FROM PINELLAS COUNTY SCHOOLS

Resignation Notice:

Pinellas County Schools requests that employees give two weeks' notice prior to a resignation. Insufficient notification of resignation or retirement could cause an employee to be not eligible for rehire. This will be noted on the employee's record for future reference.

What Date Do I Use to Resign/Retire?

Your resignation/retirement/termination date during your contract year should be the last date you work or are in a paid status; i.e., sick day used, vacation day used, etc. If you give a resignation date and you do not fulfill that date, your date will be adjusted to the last date you worked or were in a paid status. This is in accordance with Florida Statute 6A-1.052 (4), which states: "No extra compensation shall be made to any employee of the board after service shall have been rendered, or the contract made as provided by Section 215.425, F.S." If you are on unpaid leave of absence, your resignation/retirement date should be the end date of your leave of absence.

Health Insurance:

Resignation/Retirement/Termination during contract year:

Your health insurance is terminated on the last day of the month in which you resign, retire or are terminated. This is provided Risk Management has collected sufficient premiums. **Example:** Your resignation date is April 12th; your insurance will end on April 30th. If your resignation date is April 30th; your insurance will end on April 30th.

Resignation/Retirement/Termination during summer months:

If you are a 9, 10 or 11 month employee and you wish to retain your health insurance over the summer months, you can select a date in June and your insurance END DATE will be June 30th or choose a date in July and your insurance END DATE will be July 31st. This is provided Risk Management has collected sufficient premiums. Currently, due to the change in the school's opening and closing dates, if you resign in August, you will owe a premium for your health insurance.

If you have any questions, please contact Risk Management and Insurance at 727-588-6197.

Sick/Vacation Leave:

Sick leave is only paid out when you retire. Percentage of payoff (if retiring) is based on years of service with Pinellas County Schools. Contact the Retirement Team in Risk Management and Insurance at 588-6197 for more information.

Any sick leave that is advanced to you at the beginning of the year is reversed if your resignation/retirement date is earlier than the end of the fiscal year. If you have used the sick days you were advanced and have not earned them, they will be deducted from your last paycheck. If you have not earned them, you cannot be paid them.

Unpaid sick time will remain on record and be available for use should you be reemployed in the future. Sick leave can be transferred, upon request, if you are employed in another school district in Florida if their guidelines allow.

Vacation leave is paid out after your last paycheck when you resign or retire from Pinellas County Schools up to a maximum of 60 days per Florida Statute 1012.65.

Vacation leave pay for 12 month employees and sick leave pay for all retiring employees which exceeds \$2,500 is transferred to a tax-deferred retirement account with Bencor on your behalf.

Access to Network Services after Termination:

For additional information for terminated employees, please visit www.pcsb.org. Select the **Employment** drop menu then select the **Personnel Records** option, or www.pcsb.org select the **Departments & Divisions** then select the **Personnel Records** option. On the Personnel Records page, on the left side select Terminated Employees option.

Rehire with the District:

If you resign from PCS, your rehire process will require all previous processes; i.e., application, background check, hiring paperwork, etc. If you retire with PCS and through the Florida Retirement System (FRS), there is a one year waiting period before rehire.

BENCOR Special Pay Plan Overview



The BENCOR Special Pay Plan is a retirement program consisting of two parts, the *first part* satisfying the requirements under **Section 401(a)** of the Federal tax law, the *second part* following the dictates of **Section 403(b)**. Together, these two parts are offered by BENCOR, Inc. as one Plan to help governmental units, as well as you as an employee, save up to 7.65% of Social Security and Medicare taxes on certain forms of “special pay” (as described below) contributed to the first and second parts of the Plan. The Plan also results in the *deferral* of your income taxes on that same special pay that is contributed under both parts of the Plan; income taxes are not imposed until you actually withdraw money from the Plan. The Social Security and Medicare tax savings are *permanent* because these taxes are not imposed on withdrawals from the Plan.

Frequently Asked Questions

Who participates in the Plan? To be eligible for the Plan, you must be in a category of employment designated as *covered by board policy*. If you are covered by such policy, then you will participate if you (i) are retiring, separating from service or entering into DROP, and (ii) have accumulated at least \$2,500 in “special pay” (sick leave pay, annual leave-vacation pay, incentive pay, etc.).

What should I do to set up my account? Your employer establishes your Plan account for you. Once your account is created, you should log on to your account to:

- 1) select your statement delivery preference (electronic/paper) under **Statements/Forms**; and
- 2) designate the person(s) who should receive the funds in your account in the event of your death by using the **Beneficiaries link** under the **gear icon**.

How is my account invested? The Plan offers a full array of investment options in which you may choose to invest amounts contributed to your account. If you do not choose investment options, your account will be invested automatically in your plan’s default option, which may or may not be the best option for your circumstances. Therefore, it is very important for you to log on to your account at www.bencorplans.com as soon as possible to obtain information about all the available investments and choose the options that are appropriate for your objectives and preferences.

What is contributed to the Plan? Contributions to the Plan consist of accumulated special pay that otherwise would be paid to you in cash at retirement or other separation from service. If you enter DROP, contributions are made to the Plan in each year of the DROP period leading up to your actual retirement date. The amount contributed each year depends upon the number of years in your separation period. For example, an employee participating for a period of five (5) years who has accumulated Sick Leave Pay, will have that Terminal Sick Leave Pay deposited as follows:

Year 1	20% of balance of terminal sick leave
Year 2	25% of remaining balance of terminal sick leave
Year 3	33% of remaining balance of terminal sick leave
Year 4	50% of remaining balance of terminal sick leave
Year 5	100% of remaining balance of terminal sick leave

Employees terminating prior to end date of their DROP will be paid 100% of their eligible sick leave balance per policy. Allowing employees to shelter their terminal pay in this fashion maximizes the terminal pay that can be sheltered. If the yearly sick pay contribution exceeds the amount of the contribution limit (see Contribution Limits above) the excess amount will be rolled into the next plan year.

In addition to these employer-made contributions of special pay, you also may choose to “roll over” into the Plan monies invested in other eligible retirement plans or traditional IRAs, thereby consolidating your retirement savings in one place.

Is there a limit on the amount of Special Pay that can be contributed to the Plan? Yes. For 2021, the IRS limits contributions to the 401(a) part of the Plan on behalf of any participant to the *lesser* of \$58,000 or 100% of the participant's includible compensation for the most recent period counted as a year of service. If the amount of special pay exceeds the applicable limit for the 401(a) part of the Plan, any excess is contributed automatically to the 403(b) part of the Plan, again up to a maximum of \$58,000 for 2021, or 100% of the participant's compensation for the year, if less. In total, therefore, if a participant has other current compensation of at least \$58,000, up to \$116,000 of special pay may be contributed to the Plan. If a participant's other current compensation is less than \$58,000, a different calculation applies, but a significant portion of special pay still may be contributed to the Plan.

Your employer will not contribute more to the Special Pay Plan on your behalf than is permitted by law. Any amount that cannot be contributed to the Plan will be retained until the next plan year or paid to you as current taxable compensation, as applicable. Please consult your tax advisor or your BENCOR representative regarding your specific Plan contribution limits.

May I still make elective deferrals to another 403(b) or 457(b) plan? You still may elect to defer money into any other plans for which you are eligible, subject to all applicable limits imposed by Federal tax law, but no elective employee contributions may be made to the BENCOR Special Pay Plan.

Can I withdraw money from my account? Your account is always 100% vested and belongs only to you. The balance of your account is available for withdrawal at any time *after* your termination of employment, or upon total disability or death. In the case of your death, the beneficiary(ies) you name under the Plan will be able to withdraw your account balance. Funds may be withdrawn in one or more cash distributions, which are taxable for the year of withdrawal, or in the form of a direct rollover to an IRA or other eligible retirement plan, which results in continued deferral of your income tax obligation. To request a withdrawal, log on to your account at www.bencorplans.com and submit your request electronically or download a Distribution Request Form. Additional information about income taxes and rollovers is provided online and with the form.

Are my funds taxable and are there any penalties when I withdraw my funds? Income taxes are imposed for the year of withdrawal. Income taxes are deferred in the case of a rollover to an IRA or other eligible retirement plan, although rollovers to a "ROTH" IRA are currently taxable. The Special Tax Notice included with the Distribution Request Form provides general information about the taxation of distributions from the Plan. For specific tax information, consult an independent tax advisor.

An additional 10% tax (early withdrawal penalty) may apply to withdrawals taken prior to the attainment of age 59 ½ if you retire or otherwise separate from service prior to the year in which you turned age 55. Your employer has chosen to "make whole" those employees who fall within this category *if* they request all of their funds in cash from the Plan Administrator within the specified period of separation from employment. This normally would require a make-up of 2.35% (10% penalty minus 7.65% previous savings on Social Security and Medicare taxes). However, individuals who have met their FICA salary limit before retiring would receive an 8.55% (10% penalty minus 1.45% savings) reimbursement for amounts over the FICA limit.

Your account is subject to the IRS Required Minimum Distribution rules after you reach age 70 ½ (age 72 for participants who reach age 70 ½ after 12/31/19) or retire, whichever is later, or following your death, if earlier.

Can I borrow from my account? You may be eligible to borrow up to 50% of your account balance. The minimum loan amount is \$1,000. The amount available to borrow is affected by any other Plan loans you have received. An initiation fee of \$75 is deducted from your account each time you take a loan. A quarterly loan maintenance fee of \$6.25 also applies but not in the quarter the loan is issued. There is a maximum of two (2) loans allowed. Please visit www.bencorplans.com to view loan availability and request a loan.

Will I receive statements? Statements showing your account activity and ending balance are provided after the close of each calendar quarter.

Are there any fees? There are no administrative fees charged to your account unless your balance is less than \$1,000 *and* no contributions have been made to your account for more than two years. At that time, if you do not elect a distribution, a monthly maintenance fee will apply.



Welcome to the BENCOR Special Pay Plan

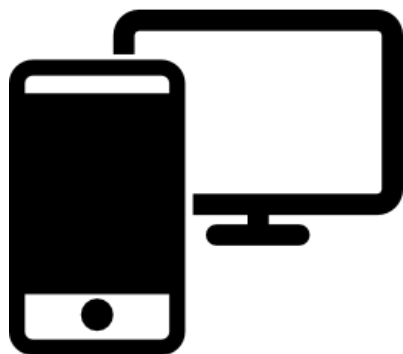
Pinellas County Schools provides the BENCOR Special Pay Plan as an important retirement benefit for all eligible employees. This letter provides general information about the plan and outlines available resources for you to get more detailed information.



Key Features of your Special Pay Plan

- All eligible employees are automatically enrolled in the program.
- Contributions of "special pay" are based on your accumulated sick, vacation or other leave/incentive pay.
- All contributions permanently save up to 7.65% in Social Security and Medicare taxes.
- Income taxes are deferred on contributions to the plan until you withdraw the money.
- Contributions are 100% vested to you.

Where Can You Get More Information?



1. **Your Employer's Benefits Department**

Access *Frequently Asked Questions* and plan videos through your employer's Retirement Services department website.

2. **Online**

www.bencorplans.com

Click on **Participant Login**, select your State, County and Employer then click on **Log In**.

For first time users, click on **New User** and follow the prompts.

For returning users, enter your User ID and Password, select Participant from the drop-down menu and **Login**.

3. **BENCOR National Participant Service Center** **866-296-9712**

(M-F 9:00 a.m. - 6:00 pm ET)

4. **Your local BENCOR Advisors:**

David Ellis 813-449-4344



Easy access to your account

Your plan website is the first step for anything you want to know about your account. Use it to sign in to your account, find information about your retirement plan benefits, and learn more about saving for your future.

www.bencorplans.com

Online

Click on **Participant Login**, select your State, County and Employer then click on **Log In**.

For first time users, click on **New User** and follow the prompts.

For returning users, enter your User ID and Password.

Once you have signed in, you can review the current status of your account, make changes, and access tools to help you personalize your retirement strategy. From the main menu, scroll over the four tabs- **Dashboard**, **Transactions**, **Statements/Forms** and **Support** - and select the action you want to take from the drop- down lists.

Check Account Balance

- Balance automatically appears on My Dashboard page (in the Dashboard menu at the top of the screen).
- For account balance by fund, review "My Portfolio" on My Dashboard.

Review Investment Performance

- To get performance and fee details for all the funds in your plan, simply click on the fund name on any page. This will display performance, as well as links to the fund fact sheet and prospectus.

Change Future Investment Allocations (new contributions)

- To choose or change how new contributions will be invested, in the Transaction menu, click "Manage Investments" then "Change Elections".

Transfer Between Investment Options (current assets)

- To transfer balances between individual or groups of funds in the Transactions menu, click "Manage Investments" then "Transfer Funds".


Request a New Loan or View Existing Loans

- To request a new loan in the Transactions menu, click "Request a Loan".
- To view existing loans in the Transactions menu, click "View Loans".

Request a Distribution

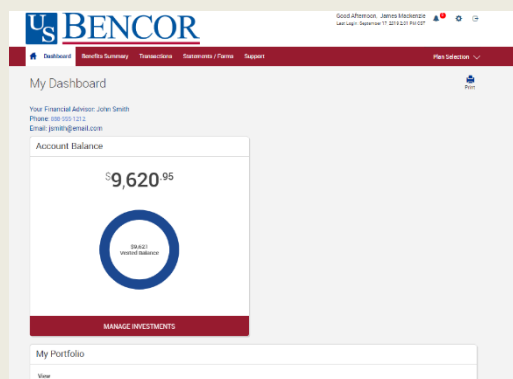
- From the Transactions menu, select "Request a Distribution".
- When the page loads, click on the "here" link to submit your request.

Forms and Beneficiary Information

- To locate forms and beneficiary information, in the Forms & Reports menu, select "Forms". You can also update your Beneficiary information online by selecting the gear icon  in the upper right of the screen.

Customer service

- From the Support menu, select "Live Chat" to talk with a Client Care Manager, or "Contact Us" for email and phone information.



When you enter a change, a confirmation will be sent the following business day. Changes that are completed prior to 4 p.m. ET will be valued using the market closing unit values for that day. Changes completed after 4 p.m. ET will be valued using the market closing unit values for the following business day.

Easy access to your account

Call 866-296-9712

First-Time Callers

- Call 866-296-9712, option 3
- Enter your Social Security number.
- Enter your Personal Identification Number (PIN) - last four digits of your Social Security number.

866-296-9712



Frequent Users

- Call 866-296-9712, option 3.
- Enter your Social Security number.
- Choose the account you wish to access.
- Enter your PIN.

Check Account Balance

- Personal account information, press 1; then
- For balance information, press 1.

Review Investment Performance

- Personal account information, press 1; then
- For current investment rates of return, press 2.

Change Future Investment Allocations (*new contributions*)

- Personal account information, press 1; then
- For investment information, press 2.

Confirmation sent the following business day.

Please note that this allocation change impacts only your future contributions.

Transfer Between Investment Options (*current assets*)

- Personal account information, press 1; then
- To transfer between funds, press 3.

Confirmation sent the following business day.

Please note that changing current allocations does not change how your future contributions will be invested.

Customer Service

- From the main menu, for customer service, press 1.



FREQUENTLY ASKED RETIREMENT QUESTIONS FOR PAYROLL

WHAT PERCENTAGE OF SICK TIME DO I GET PAID WHEN I RETIRE?

The retirement percentage used to calculate the value of remaining sick time is based on years of service in Pinellas County Schools only per Board policy. The current percentages are:

- 6-9 years – 40%
- 10-14 years – 65%
- 15-19 years – 70%
- 20-24 years – 80%
- 25-29 years – 90%
- 30 + years – 100%

HOW CAN I ESTIMATE WHAT MY SICK TIME IS WORTH?

The formula to estimate the value if your sick leave is:

- Annual salary divided by contract days = daily rate of pay
- Daily rate of pay times sick days remaining = total sick pay
- Total sick pay times retirement percentage = sick pay value

For example: 10-month (198-day) teacher with an annual salary of \$50,000 who has 100 sick days remaining at retirement after working in Pinellas for 27 years.

- \$50,000 divided by 198 days = \$252.53 daily rate
- \$252.53 times 100 days = \$25,253 total sick pay
- \$25,253 time 90% for 27 years = \$22,727.70 sick pay value transferred to Bencor

HOW DOES THE SICK TIME TRANSFER TO BENCOR WORK WHEN I AM IN DROP?

The same calculation above is done on June 30th each year you are in DROP except only a portion of your remaining sick days is valued and if the total is over \$2,500 it is transferred to Bencor each July. Employees in DROP will continue to earn sick leave and vacation, if applicable, while in DROP. If you leave DROP early your entire balance of sick leave at the time of separation will be valued and transferred to Bencor if greater than \$2,500. The percentage of sick days transferred each July while in DROP is:

- Year 1 – 20%
- Year 2 – 25%
- Year 3 – 33%
- Year 4 – 50%
- Year 5 – 100%

For example: 10-month (198-day) teacher with an annual salary of \$50,000 who has 100 sick days remaining at the end of the first year in DROP and has completed 27 years in Pinellas.

- \$50,000 divided by 198 days = \$252.53 daily rate
- 100 days times 20% for 1 year in DROP = 20 days
- \$252.53 times 20 days = \$5,050.60 total sick pay
- \$5,050.60 time 90% for 27 years = \$4,545.54 sick pay value transferred to Bencor after year 1
- Sick leave balance is reduced by 20 days

WHAT HAPPENS TO MY SICK TIME IF I LEAVE IN THE MIDDLE OF THE YEAR?

You are paid for all time you have earned. All employees are given 4 days up front and if you leave before the end of the year, we back out anything you have not earned. The following shows when you stop accruing...

MONTHS YOU WORK	WHEN YOU START & STOP ACCRUING
11.5 & 12 month	July – Feb, 4-day advance represents accrual for Mar - June
11 month	Aug – Feb, 4-day advance represents accrual for Mar - June
10 month	Aug – Jan, 4-day advance represents accrual for Feb - May
9 month	Aug – Dec, 4-day advance represents accrual for Jan - Apr

WHAT HAPPENS IF I HAVE MORE THAN 60 VACATION DAYS (for 12-month employees only)?

12-month employees may earn up to a maximum of 62 vacation days but we can only payout up to 60 days of vacation in an employee's career per Florida Statue. Any time earned above 60 days is use it or lose it. You may choose to have the value of up to 60 days transferred to Bencor when you enter DROP. The value of vacation leave transferred when entering DROP counts toward the highest 5 year AFC calculation. If 60 days was not transferred when entering DROP the difference between the days transferred and the 60 day maximum can be transferred when retiring from DROP. For example, you had 45 days transferred when entering DROP and earned another 20 vacation days while in DROP. We can only transfer 15 more days to Bencor at the end of DROP to equal the 60 day maximum and the 5 remaining days earned is use it or lose it.

60 days = 450 hours for 7.50 hours/day employees

60 days = 480 hours for 8.00 hours/day employees

62 days = 465 hours for 7.50 hours/day employees

62 days = 496 hours for 8.00 hours/day employees

HOW WILL MY PAY BE AFFECTED BECAUSE OF EQUALIZED PAY?

Equalized pay divides your annual salary by the number of checks paid in a school year so you receive the same pay when we are closed for Thanksgiving, winter break, spring break and other non-paid days during the school year. Depending on when you retire, we will calculate your final pay by comparing the pay you should receive for the days you worked with the equalized pay you received so far that school year. When you fill out your paperwork, it is best to contact payroll for more information.

WHAT DATE SHOULD I USE FOR RETIREMENT SO I DON'T OWE MONEY BACK?

Because we have equalized pay it is difficult to give an exact date. It is safe to say that if your retirement date is prior to winter break you will not have your last check adjusted for any overpayment.

DO I STILL GET PAID IN THE SUMMER IF I RETIRE ON THE 12 MONTH OPTION PLAN?

If your retirement date is on or after the last day of school then you will still receive your summer checks. If you want to be paid in a lump sum you need to contact Personnel to request the payout. All retirements prior to the end of school will receive a lump sum payout in their last paycheck.

WHEN CAN I EXPECT TO RECEIVE PAYMENT OF MY SICK/VACATION PAYOUT?

We will process your sick/vacation payout usually within two weeks of your retirement date. We have to make sure you didn't use any leave time in the last pay period before retirement. A letter with detailed calculations will be sent when we process the paperwork and send your money to Bencor or issue a check if the value is less than \$2500.

Retiree Insurance Information

Employees who retire and receive a **state retirement check** at the time of separation from employment or currently participant in the **FRS Investment Plan** and completed **30 years** of service or have reached **59 ½ years of age with at least six years** of creditable service upon termination may participate in the retiree insurance program. Retirees may continue some of the insurances in effect at the time of their retirement except for Income Protection and AD&D.

Frequently Asked Questions

1. How do I pay for my Health, Vision and Life Insurances as a retiree?

You will make a payment to PCSB for the first two months of coverage when you submit your enrollment form. Complete and return the **Florida Retirement System Insurance Payroll Authorization Forms**, there are two forms, one for Health code (245) and one for Life (322) and Vision (321) insurance. Premiums will be taken out of your pension check (premiums withheld from your FRS check are paying for the next month's premium.) If your pension check is not enough to have the health insurance premium deducted from it, you will make payments directly to PCS. **Investment Plan** – You will be billed from the Risk Management/Retirement department. A set of coupons will be mailed to you for the remainder of the calendar year. These coupons along with the payment are due the 1st of each month. **If your annual premium amount is \$150.00 or less we require that you pay for the entire year's coverage.**

❖ For any of the coverage's below you have to assume the full cost of the monthly premiums.

- **HEALTH and Vision INSURANCE:**
You may continue the Health and Vision Insurance plan in effect at the time of your retirement, (Retirees are eligible to remove dependents from their plans at any time.) If you allow your coverage to terminate or you cancel your coverage when you retire, you cannot reenroll.
- **Dental Insurance:**
Humana Advantage Dental Plan - If you elect to enroll in this plan, Humana Advantage Dental will mail you a bill. **You will make payments directly to Humana Advantage Dental Plan.**
- **Met Life Dental Plan:**
Medcom is a third party administrator that will send enrollment and billing information to continue the Met Life Dental coverage that was in effect at the time of retirement.
- **Basic Board Term Life Insurance: No Cash Value**
You may continue the amount of your board term life insurance in effect at the time of your retirement. You also have the option of enrolling in a lesser amount of coverage, but once you elect a lesser amount, you may never increase it. **The minimum coverage amount you may elect is \$10,000.00.** You may also reduce the amount of your life insurance during the Annual Enrollment period (October).
The premium cost increases in 5 year increments. The policy decreases in value at age 70 it is reduced to 65% of the policy value, age 75 it reduces to 45% of the original policy value, age 80 it reduces to 30% of the original policy value **(It will not reduce any lower).*

- **Family Voluntary Term Life (VTL)** – (\$5,000.00) policy on Eligible dependents – Your enrollment forms will reflect this coverage if you are enrolled at the time of retirement. (If your Spouse is also a PCSB retiree enrolled in our life insurance program or an active PCSB employee you may not elect to continue Family Term Life on him/her. **You are responsible for notifying us of this information.**
- **Optional Term Life for Employee, Spouse and Child** – These policies are available to you as individual policies if you were enrolled on your retirement date. You will need to contact (1-813-879-2900 ex 0283) The Standard Life Insurance Company of America within 31 days of your retirement date. You will make payments directly to The Standard Life Insurance Company.

2. What happens to my health plan when I (retiree) turn 65 and I am eligible for Medicare?

You would enroll in Medicare Parts A and B and could purchase a supplemental plan of your choice, rather than continue in Pinellas County Schools' commercial plan.

(A) You may remain on your Pinellas County Schools Commercial plan.

If your spouse is not qualified for Medicare Parts B and is currently covered by your Retiree School Board plan, then your spouse's coverage will end when you leave the School Board plan. If your spouse is also a PCS benefit eligible retiree and therefore eligible to maintain his or her own insurance policy with PCS. Cobra is available for spouses when the retiree goes on Medicare.

(B) Enroll in Medicare Part B and apply for a Medicare Supplement. (SHINE – Free Medicare Counseling & Information 1-8000-963-5337).

(C) Veterans should also inquire about Veteran's Tri Care benefits.

You will continue to receive your **Health Insurance Subsidy** no matter what health insurance you obtain. **Medicare alone qualifies** as having Health Insurance for the Health Insurance Subsidy (HIS) that is added to your retirement check by the Florida Retirement System.

When you are eligible for Medicare you do not need to wait for annual enrollment to change your plan but you will need to notify our office so that the current deduction will be stopped.

For more information about insurance, retirement and the retirement process, please attend one of our retirement information events held throughout the year. Information on dates and times for these retirement events are available through Risk Management.

Pinellas County Schools Web Site – www.PCSB.org

Florida Retirement System Contact Information

FRS WEB Site www.frs.myflorida.com

FRS Online (for Your Calculations) www.rol.frs.state.fl.us

Florida Retirement System **844-377-1888**

BENCOR 1-866-246-9712 or 813-449-4344 (local contact David Ellis)

Conexis /Wageworks - mybenefits.wageworks.com or 1-888-678-4881

Humana

- Humana Advantage Dental (DIRECT BILL) – **800-979-4760 Group #548085**
- Humana Member Services (Pinellas County Schools Plan) **877-230-3318**
- Humana- On Site Representative – **727-588-6367**

Eye Med Vision Advantage Plan – 888-203-7437

Employee Assistance Plan (EAP) - Corporate Care Works - **800-327-9757**

SHINE

- Free Medicare Counseling and Information – **800-963-5337**

MEDICARE PROVIDERS

- Humana Medicare HMO – Age 65 – **727-698-1123 or 517-6418**

Social Security – 800-772-1213

Voluntary Retirement Programs (Roth’s, 403(b)’s and 457(b)’s)

- TSA Consulting Group – **1-888-796-3786**

Risk Management Contacts
588-6214, 588-6141, 588-6140

Risk Management Fax - 727-588-6182

Pinellas County Schools 2021 Retiree Monthly Rate Chart

- **Health, Vision, and Life Insurance** rates are monthly and are deducted from your pension check.
- **Dental** rates are monthly. You will be billed by the carrier (Humana or MEDCOM), and will pay the carrier directly.

Investment Plan Members— Health and Vision premiums due monthly to PCSB. If your annual premium(s) are less than \$150, you will be billed in one installment. Life Insurance premiums will be paid directly to The Standard Insurance Company; you will be billed quarterly.

Health Plans	Retiree	Retiree + Spouse	Retiree + Children	Retiree + Family
Aetna Select Open Access	\$746.67	\$1,486.67	\$1,323.33	\$2,141.67
Aetna Choice POS II	\$763.33	\$1,521.67	\$1,358.33	\$2,211.67
Aetna CDHP + HRA	\$713.33	\$1,415.00	\$1,251.33	\$2,043.33
Aetna Basic Essential	\$650.00	\$1,291.67	\$1,150.00	\$1,861.67

Vision Plan	EyeMed Vision Care
Retiree	\$3.65
Retiree + 1	\$8.37
Retiree + Family	\$13.51

Dental Plans	Humana Advantage Dental	MetLife PDP Dental (MEDCOM)
Retiree	\$23.22	\$34.89
Retiree + 1	\$39.27	\$60.60
Retiree + Family	\$57.12	\$87.49

The Standard Insurance Company Life Insurance Plans			
Basic Board Term Life*		Family Term Life†	
Age	Rate per \$1,000	\$5,000 fixed benefit	\$1.50
39 & under	\$0.10	†Minimum \$10,000 Basic Board Term Life Insurance Coverage required to Continue this coverage	
40-44	\$0.12		
45-49	\$0.19		
50-54	\$0.31		
55-59	\$0.47	*Basic Board Term Life Insurance Rates are per \$1,000 of coverage, based on your age as of January 1st, and are subject to reduction at age 70, 75, and 80.	
60-64	\$0.89		
65-69	\$1.41		
70+	\$2.06		