

WHAT TO KNOW FOR RETIREMENT

**TOWN OF FRANKLIN AND
FRANKLIN PUBLIC SCHOOLS**

FIRST STEPS

- **Notify Your Department Head**
 - Write or email a letter to your department head, specifying your intended retirement date.
- **Schedule a Meeting with Human Resources**
 - Contact Emma Collins at ecollins@franklinma.gov to arrange a meeting. This meeting will cover important HR-related aspects of your retirement, including updating your contact information.
- **Schedule an Appointment with your Retirement System**
 - Norfolk County Retirement System (NCRS) - 781-821-0664
 - Massachusetts Teachers Retirement System (MTRS) - 617-679-6877

BENEFITS

- **Eligibility:** If you are vested and collecting a pension through NCRS or MTRS, you remain eligible for the Town's health insurance. If you are already enrolled on basic life insurance, you may remain on at a lower coverage amount.
- **Actively Enrolled at Retirement:**
 - Your health insurance will continue without interruption, including coverage for any dependents on your plan.
 - **Payment:** Monthly premiums will be deducted from your pension. If funds in your pension account are insufficient, you will receive a quarterly invoice at your home address.
 - **Life Insurance:** If enrolled already, coverage will reduce to \$5,000. You must update your beneficiary designation at retirement.
- **Not Enrolled at Retirement:**
 - You can still join Franklin's insurance plan. Enrollment is available during the annual Open Enrollment or within 30 days after qualifying life events, like losing other coverage.
- **Dental Insurance:**
 - Dental is not offered to retirees at this time. You are able to enroll in COBRA for the first 18 months after you retire or purchase a private dental plan.

LEAVE BALANCES

- **Accrued Time Payout:** You may be entitled to be paid out for your vacation or earned time. Please refer to your Collective Bargaining Agreement or contact Human Resources.
 - Some collective bargaining agreements may also provide payment for a portion of sick leave.

MEDICARE TYPES

- Visit www.medicare.gov for additional information
- **Medicare Part A**
 - Provides insurance for certain hospital, in-patient, hospice and home care services.
 - Typically free for most members.
- **Medicare Part B**
 - Covers out-patient care, such as doctor's appointments and preventative services.
 - Cost is determine by income/joint income if married.
 - Premiums are paid directly to Medicare quarterly, not through the Town. You are able to use HSA funds to reimburse yourself for Part B!
- **Medicare Part C**
 - Offered through Franklin, also known as Medicare Advantage, is a type of private insurance plan that covers services detailed in Medicare Parts A, B and D.
- **Medicare Part D**
 - Covers the cost of generic and premium prescription drugs.
 - It is not necessary to enroll in a Medicare Part D Plan if participating in Franklin's Aetna Medicare Advantage program as our plan includes prescription drug coverage.

On Tricare? See Human Resources for more information

MEDICARE

- **6 Months Before Turning 65**
 - **Health Savings Account (HSA):** Stop contributing to your HSA if enrolled. The Town will stop their contributions within this six-month window as well.
- **3 Months Before Turning 65**
 - **Medicare Enrollment:** Contact Medicare at 800-633-4227 to enroll in Part A and Part B. Do not enroll in Part D, as it's not required. You should still enroll in Part A when you turn 65 even if you are still working to avoid delays and penalties. If you are enrolling in Part A and B, you must stop your HSA contributions if enrolled to avoid penalties through [Medicare](#).
 - **Notify HR:** Once you receive your Medicare card, contact Emma Collins in HR to update her on your enrollment status.
- **45 Days Before Turning 65 (if retiring/retired)**
 - **Retiree First Package:** Expect a package and an enrollment call from Retiree First, the Town's Medicare support partner. They will guide you through enrolling in the Aetna Medicare Advantage plan available through Franklin.
- **1st Day of Your Birth Month (if retired)**
 - **Medicare Activation:** Ideally, your Medicare through the Town will be active by this date. HR will adjust the cost of your plan to reflect your Medicare enrollment.

Massachusetts Law (M.G.L. Chapter 32B, Section 18A) states that if a Municipal retiree or their spouse is 65 or older and eligible for Medicare Part A, they are **required** to leave the Town's non-Medicare health insurance plan and join Medicare Part B instead.

Your health insurance upon retirement depends on your age AND the age of your spouse (if you are on a family plan).

Please proceed based on the different scenarios below.

- 1. You are under 65 on an individual plan OR you and your covered spouse are both under 65 and do not have additional dependents on the plan.**
 - You can both remain on the same plan with the Town of Franklin until you or your spouse turns 65.
- 2. If you cover your spouse on the Town's health insurance and one of you is over 65 and one is under 65 (sometimes referred to as "one over, one under").**
 - The person who is over 65 must apply for Medicare Part B and purchase an individual Medicare Advantage Plan through private purchase or through the Town.
 - The person who is under 65 will remain on an individual health insurance plan with the Town.
- 3. If both you and your spouse are over 65.**
 - Both you and your spouse must apply for Medicare Part B and purchase two Medicare Advantage Plans through the Town.
- 4. If you are covering more than two (2) dependents on a family health insurance plan.**
 - Even if you or your spouse are over 65 and eligible for Medicare, you may continue to stay on a family health insurance plan until your youngest dependent ages off the plan (typically at age 26) or gained new coverage.
 - Once the dependent leaves the health insurance plan, you and/or your spouse must enroll in Medicare Part B and a Medicare Advantage Plan under Options 2 or 3.
- 5. If you or your spouse have been granted an early entry into Medicare.**
 - Please contact Human Resources immediately.

Whichever scenario above applies to your situation, your premiums for the Medicare Advantage Plan through Aetna or the non-Medicare plan with the Town will automatically be deducted monthly from your pension. If funds in your pension account are insufficient, you will receive a quarterly invoice at your home address.

457(B) AND 403(B) PLANS

- Contact your retirement plan provider for guidance on accessing these funds after retirement.
 - Nationwide: 614-435-8366 or www.nationwide.com
 - Empower: 877-457-1900 or www.empower.com

WHO TO CONTACT

- Town of Franklin - Human Resources Department
 - Main Line: 508-553-4810
 - Emma Collins - Benefits Coordinator
 - ecollins@franklinma.gov
 - Stacy Castell - Town Deputy Director of Human Resources
 - scastell@franklinma.gov
 - Shannon Dixon - School Deputy Director of Human Resources
 - dixons@franklinps.net
- Retiree First - Aetna Medicare Advantage Plan
 - 508-744-6804
 - 833-217-5312
- Norfolk County Retirement System (NCRS)
 - 781-821-0664
 - www.norfolkcountyretirement.org
- Massachusetts Teachers Retirement System (MTRS)
 - 617-679-6877
 - www.mtrs.state.ma.us