



Retirement Checklist for City of Portland Employees

This information is designed to provide a reference tool, and does not imply or constitute an employment agreement. Contracts and other legal documents govern the administration of each plan. In case of a dispute regarding benefits, the contract or plan document will determine your actual benefits.

Three (3) Years (or more) Prior to Retirement:

- View the City of Portland's [Retirement Basics](#) presentation for an overview of Health insurance, PERS, Deferred Comp, Retirement, and more. (<http://www.portlandoregon.gov/bhr/article/545387>)
- Register and attend a **PERS Education session**: Introduction to PERS Retirement Presentation (Ideal for Tier One/Tier Two members *more than three years* from PERS retirement), or a Retirement Readiness Presentation (Ideal for Tier One/Tier Two members *within three years* of PERS retirement). Education sessions are held around the state, or may be conducted at your worksite. You can register for presentations held around the state by going online: <http://www.oregon.gov/pers/MEM/Pages/Education-Sessions.aspx>
- Use the [PERS Online Member Services \(OMS\)](#) to estimate your PERS retirement benefit. Log onto PERS website, create an account with Online Member Service and view your PERS balances, create and save estimates of benefits (monthly pension projections):
https://orion.pers.state.or.us/SelfService/viewPage?component=/mhome.jsp&dialog_id=DState_44&mode=MBR
- If you are a **Fire or Police** member and your retirement is through Fire & Police Disability and Retirement (FPRD), contact Beth Lloyd at 503-823-5502 for benefit estimates.

Bureau of Fire & Police Disability & Retirement
1800 SW 1st Ave Rm 450
Portland OR 97201

Attend a Retirement Workshop
Visit their website for more information <http://www.portlandoregon.gov/fpdr>

HRA VEBA account information:
Fire VEBA 888-659-8828 Chase McCart at Arthur J. Gallagher & Co
<https://www.ajg.com>
PPA VEBA 503-331-8205 Debbie Staggs at William C. Earhart Co. Inc
<https://www.wcearthart.com>

- Visit the City of Portland **Deferred Compensation Governmental 457(b) Plan** webpage [457 \(b\) Deferred Compensation Retirement Savings Plan](#) to learn more about this benefit, including how to change your beneficiaries, increase/change your contribution amount, and review fund options and current performance. (<http://www.portlandoregon.gov/bhr/26734>)
Contact Jeanine Keller (City's Deferred Compensation Plan Administrator) for more information at 503-823-6140 or via email at Jeanine.Keller@portlandoregon.gov

- Contact **VOYA Financial** at (503) 937-0378 Or email deferredcomp@lewis-stefani.com
Or visit the website for more information:
<https://prime.beready2retire.com/>
<https://www.voya.com/>

Retirement Checklist for City of Portland Employees (continued)

Voya offers retirement planning Sessions and assistance with PERS retirement paperwork

Voya Financial Advisors, Inc.
200 SW Market Street, Suite 1700
Portland, OR 97201

Contact **Advantis Credit Union** with questions on your deferred compensation balance by calling 503-785-2528 or online at
<https://www.advantiscu.org/checking-and-savings/savings-accounts/deferred-compensation.html>

Calculate how much money you will need at retirement
<https://www.consumerfinance.gov/consumer-tools/retirement/before-you-claim/>
<http://www.choosetosave.org/ballpark/>

Set up a mySocialSecurity account at www.ssa.gov
Check your Social Security Statement, change your address & manage your benefits online

Consider *when* to start receiving Social Security benefits

<https://www.ssa.gov/pubs/EN-05-10147.pdf>

Use the retirement estimator tool if you want to stop working earlier than the projected date in your statement

<https://www.ssa.gov/retire/estimator.html>

Estimate your life expectancy

<https://www.ssa.gov/planners/lifeexpectancy.html>

Review the Department of Labor retirement toolkit
<https://www.dol.gov/sites/default/files/ebsa/about-ebsa/our-activities/resource-center/publications/retirement-toolkit.pdf>

Contact Cascade Centers Employee Assistance Program (EAP) for financial tools, webinars, and resources for financial planning. City of Portland Employees are eligible to participate in a FREE 30-Day Financial Coaching program through Cascade Centers that will answer any financial questions or concerns you may have, including making sure you're on the right track for retirement. To access: 1) Go to www.cascadecenters.com 2) Click "Member Log-in" 3) Register as a new user if you have never utilized EAP services 4) for company name enter: City of Portland.

EAP Summary of Services: https://media-01.personaladvantage.com/10000018/CityofPortland_5V1.pdf

Financial Coaching Overview: https://media-01.personaladvantage.com/10000018/Financial_Coaching.pdf

Within Two (2) Years of Retiring:

For Tier One/Tier Two PERS members review the [PERS/IAP Pre-Retirement Guide](http://www.oregon.gov/PERS/MEM/Tier-One-Tier-Two/Documents/TierOne-TierTwo-Preretirement-Guide.pdf) for step by step information about retiring:

<http://www.oregon.gov/PERS/MEM/Tier-One-Tier-Two/Documents/TierOne-TierTwo-Preretirement-Guide.pdf>

OPSRP members Pre-Retirement Guide:

<http://www.oregon.gov/pers/MEM/OPSRP/Documents/OPSRP-Preretirement-Guide.pdf>

Use the [PERS Online Member Services \(OMS\)](#) to estimate your PERS retirement benefit. Log onto PERS

Retirement Checklist for City of Portland Employees (continued)

website, create an account with Online Member Service and view your PERS balances, create and save estimates of benefits (monthly pension projections):

https://orion.pers.state.or.us/SelfService/viewPage?component=/mhome.jsp&dialog_id=DState_44&mode=MBR

Request a **written benefit estimate from PERS** if you are within two years of retirement. This is limited to 2 free per year and is only available 2 years prior to your retirement eligibility.

<http://www.oregon.gov/pers/Documents/Form/075W-Estimate-Request.pdf> (Tier 1 or 2)

<http://www.oregon.gov/pers/Documents/Form/533omw-Estimate-Request.pdf> (OPSRP)

Nine (9) to Twelve (12) months before Retirement:

Meet with a financial planner/advisor

Develop a retirement income plan (to include any 401(k)s, pensions, Deferred Compensation, social security, IRA's, investments, etc) with dates on when to start Social Security and pension benefits and when to take a retirement plan distributions.

Determine your retirement expenses, including an amount for an emergency fund in case one is needed.

Select your pension benefits and retirement distribution options as appropriate for your specific retirement needs.

Review wills, trusts, powers of attorney, and beneficiaries for all retirement plans.

Consider if your current **life insurance** amount is sufficient or do you need to increase or decrease the amount you hold on yourself and or family members <https://www.portlandoregon.gov/bhr/27553>

You can make changes to your City of Portland Supplemental life insurance at any time during the year. When you leave the City, you can keep up to \$150,000 for yourself and \$30,000 for your spouse. Life insurance continuation forms are included in your packet with health insurance continuation forms.

If enrolled in the Medical Expense Reimbursement Plan (MERP), check your [account balance online](#). You may want to use your funds prior to your end of employment (MERP ends the last day of the employment).

<http://www.benefithelp solutions.com/>

Six (6) months before Retirement:

Review your health insurance coverage options

Does your spouse have a group health plan that you could be added to?

View the City of Portland's health plan rates (page 12 online in the [Highlights Guide](#)

<https://www.portlandoregon.gov/bhr/article/626939>

<https://www.portlandoregon.gov/bhr/article/530735> Police Plans

Retirement Checklist for City of Portland Employees (continued)

3 Easy Steps to City of Portland Health Insurance Continuation

1. Determine what your last work day will be and give at least two weeks written notice to your Manager/Supervisor (see admin rules...)

<http://www.portlandonline.com/Auditor/Index.cfm?c=27939&a=12432>

2. Health & Financial Benefits office mails an enrollment packet to your home

3. Submit election form and set up auto pay

Federal Health Insurance Marketplace Information on Exchange Plans:

- **Oregon State Marketplace:** <http://www.healthcare.gov/>
- **Washington State Marketplace:** <http://www.wahbexchange.org>

[PERS Health Insurance Plan](https://www.pershealth.com/) options <https://www.pershealth.com/> 503-224-7377

Three (3) to Four (4) months before Retirement:

If it's been awhile (or if you have not yet done so), consider attending a PERS Retirement Readiness Education Presentation.

Think about ways you want to spend your time in retirement. If you want to volunteer:

<https://www.handsonportland.org/>

<http://joinpdx.org/volunteer/>

<https://www.volunteermatch.org/>

Consider [Long Term Care Insurance](http://unuminfo.com/PERS002/index.aspx) through UNUM (available to PERS retirees)

<http://unuminfo.com/PERS002/index.aspx>

Schedule and attend a Retirement Application Assistance Session (RAAS) if you are within 90 days of retiring (must be within three months of retirement to schedule). A RAAS is a one-hour, one-on-one appointment with a PERS staff member to review PERS retirement application forms. Register for a RAAS by making an appointment for a date within 90 days of your retirement date, and bring your completed application to the session. You can register for a RAAS on the PERS website:

<http://www.oregon.gov/pers/MEM/Pages/RAAS/Retirement-Application-Assistance-Sessions.aspx>

Complete the appropriate PERS Retirement Application for your situation.

Complete the PERS Tier One/Tier Two/IAP Retirement Application:

<http://www.oregon.gov/pers/Documents/Form/364a-SRA.pdf>

Instructions to complete the application:

<http://www.oregon.gov/pers/Documents/Form/364-Instructions.pdf>

PERS members hired after August 29, 2003 should complete the OPSRP and IAP retirement application: <http://www.oregon.gov/pers/Documents/Form/467-OPSRP-And-IAP-Retirement-Application.pdf>).

Instructions to complete the application: <http://www.oregon.gov/pers/Documents/Form/467-Instructions-OPSRP-IAP-Retirement-Application.pdf>.

If you retired from Tier One/Tier Two or the OPSRP Pension Program before January 1, 2011 and now want to retire from IAP, complete the IAP retirement application:

Retirement Checklist for City of Portland Employees (continued)

<https://services.oregon.gov/pers/Documents/Form/664-IAP-Retirement-Application.pdf>

PERS video on how to complete your retirement application:

<https://vimeo.com/155886731>

Contact Debi Danielson in the City of Portland Health & Financial Benefits office to discuss benefits and retirement 503-823-6136 or email at debi.danielson@portlandoregon.gov

If you haven't already done so, consider notifying your department of your planned retirement date. Discuss the plan for transition of your job information and job knowledge

You can make a one-time election of eligible payouts from your final paycheck to deferred compensation. You need to make this election prior to your final paycheck being processed. Complete a Final Paycheck Participation Agreement Form. <https://www.portlandoregon.gov/bhr/29049>

If you are a Tier One or Tier Two employee within the PERS system, you can elect to make a Purchase of Service Credit and buy-back your 6-month waiting period with PERS as well as any other eligible purchase of service credit. Contact your Deferred Comp Service Provider for additional information. This may be done within 90 days of retirement. (at least 3 weeks before you retire)

Age 65 and Over:

Watch the "A, B, C, & D" video from the Center for Medicare Services (CMS) trainer Andrew Tartella

<https://www.youtube.com/watch?v=BUpg8HyxWRw>

If you are not working past age 65, Sign up for Medicare coverage online three months prior to desired retirement date. <https://www.medicare.gov/sign-up-change-plans/index.html>

If you have worked past age 65, and waived part B Medicare coverage, elect Part B before you separate employment by taking the following steps:

1. Contact the Health & Financial Benefits office at 503-823-6136 and ask for an Employer Verification Form (Form CMS-L564)

<https://www.cms.gov/Medicare/CMS-Forms/CMS-Forms/Downloads/CMS-L564E.pdf>

2. Take the completed form to a local Social Security office <https://secure.ssa.gov/ICON/msg012.do> to avoid late enrollment penalty. Ask them to provide you with a "letter of entitlement" or wait for your Medicare card to be mailed to you. You will need to provide proof of A and B to elect a Medicare Supplement or Advantage Plan.

Talk with Senior Health Insurance Benefits Assistance (SHIBA) about Medicare plan enrollment options if you need additional assistance choosing a Medicare Supplement or Advantage Plan (see contacts list).

Attend a Welcome to Medicare class offered FREE at Mt Hood Community College. To sign up go online at Mt Hood Community College or call 503-491-7572.

<http://learn.mhcc.edu/modules/> and search by "Medicare".

Retirement Checklist for City of Portland Employees (continued)

Returning to Work for the City of Portland After Retirement

- If you plan to come back to work after you retire, please review Admin rule 3.06 Employment of Retirees: <https://www.portlandoregon.gov/citycode/article/12181>. You may also want to consult your Union Contact.
- Retirees who continue to work at the time of retirement in a benefit eligible position are eligible to continue insurance benefits for a maximum of six months from the date of re-employment by the City. If you continue to work in a non-benefits eligible position, your City paid benefits do not continue.
- PERS and working after retirement
<http://www.oregon.gov/pers/RET/Pages/Work-After-Retirement.aspx>

Retirement Checklist for City of Portland Employees (continued)

Important Phone Numbers and Websites

Who	Phone	Email/Website
City of Portland Health & Financial Benefits Contacts Information		
City of Portland Health & Financial Benefits Office	503-823-6136	retireebenefits@portlandoregon.gov
Debi Danielson Health insurance/Retirement, General Questions	503-823-6136	Debi.danielson@portlandoregon.gov
Deferred Compensation: Jeannine Keller	503-823-6140	Jeanine.Keller@portlandoregon.gov
PERS (Public Employees Retirement System)	503-598-7377	www.oregon.gov/pers
PERS Health insurance	503-224-7377	www.pershealth.com
VOYA Financial	503-937-0378	https://prime.beready2retire.com/ https://www.voya.com/
Advantis Credit Union	503-785-2527	www.advantiscu.org
The Standard Co. Life Insurance	1-800-378-4668 ext. 6785	Group #488980C
Social Security Administration (SSA)	800-772-1213	www.socialsecurity.gov
Medicare	800-633-4227	www.medicare.gov
SHIBA In Oregon	800-772-4134	http://www.oregon.gov/dcbs/shiba/pages/index.aspx
SHIBA in Washington	800-562-6900	https://www.insurance.wa.gov/medicare
SHIP (Senior Health Insurance Assistance Program)		https://www.shiptacenter.org/
UNUM Insurance (Long Term Care insurance available to PERS retirees)	800-227-4165	http://unuminfo.com/PERS002/index.aspx
BenefitHelp Solutions (MERP Administrator)	503-219-3679	http://www.benefithelpsolutions.com/
State of Oregon Federal Health Insurance Marketplace	800-318-2596	www.healthcare.gov
Washington State Federal	855-923-4633	http://www.wahbexchange.org

Retirement Checklist for City of Portland Employees (continued)

Health Insurance Marketplace		
HRA VEBA (Fire) Gallagher Benefit Services, Inc	888-659-8828	https://www.ajg.com/
HRA VEBA (Police) William C. Earhart Co, Inc.	503-331-8210	https://www.wcearthart.com/