



WELCOME

2024-2025

Virtual

Retirement Presentation

January 16, 2025

4:30 – 5:30 PM





PRESENTERS

GESD Benefits & Wellness Team

- Jodi Finnesy - Benefits Analyst
- Hogla Gonzalez - HRIS Systems Specialist
- Sara Luque - HR Tech for Systems
- Davita Solter - Wellness Program Specialist

Medicare Plans

- Shasta Vargas



MEETING NORMS

This presentation is being recorded and will be posted on the Employee Benefits website.

Please mute your device for the entire presentation.

For questions during the presentation, please type your question(s) in the chat box.

Questions should be general in nature. For inquiries specific to a person, please email benefitsinfo@gesd40.org.

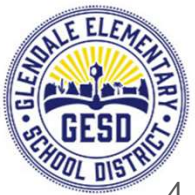


WELLSTYLES POINTS

500 Points

Human Resources will upload the points for attending the entire presentation.

If you joined the presentation using your phone, please type your name in the chat box.



MEETING OBJECTIVES

Retire with Glendale Elementary

- Unused Leave
- Supplemental Retirement Program - Health Insurance
- Phased Retirement
- Forms and Deadlines

Arizona State Retirement System

- When can I retire
- Online tools
- Health Insurance Premium Benefit

Medicare Plans

- Navigation guidance



SICK LEAVE BUY BACK UPON SEPARATION OF EMPLOYMENT

After ten years of continuous service with the District, and upon resignation or retirement, each classification of employee will be reimbursed for accumulated sick leave based on the first range of the employee's classified salary grade or \$15.00 per hour, whichever is less. There is a cap to the number of hours that will be reimbursed as outlined in the table below. A contract year equals a year of employment for purposes of this policy. Example: The employee is required to complete ten or more continuous school years first to last day to qualify or must resign or retire on the anniversary date to receive his/her ten year sick leave buy back. Benefit is subject to the availability of funds. **(Policy GCCA-RA and GCCA-RC)**

Years of Service	Maximum Hours Reimbursed
10 – 14 years	640 hours
15 – 19 years	960 hours
20 – 24 years	1,280 hours
25 years or more	1,360 hours





VACATION LEAVE BUY BACK UPON SEPARATION OF EMPLOYMENT

A maximum of 320 hours of unused accumulated vacation hours will be paid out at the employee's hourly rate of pay upon resignation or retirement.



LEAVE PAYOUT FOR 55 AND OLDER

Employees who have reached or will reach their 55th birthday in the same year they separate from service and will receive more than \$5,000 in a leave pay-out will receive their payment through an employer non-elective contribution into a specified 403(b) Plan or a Post-Retirement Incurred Medical Expenses Plan. **(Policy GCCA-RA and GCCA-RC)**



SUPPLEMENTAL RETIREMENT PROGRAM

The District offers a supplemental retirement program (policy **GCQEA**) that provides partial reimbursement for health/dental insurance premiums when enrolled in the District's COBRA insurance or enrolled in a plan offered by the Arizona State Retirement System.

Eligibility criteria

- Must be hired before 7/1/2016 **and**
- Must be eligible for normal retirement with the Arizona State Retirement System **and**
- Must have 15 consecutive years of employment with the district immediately prior to retiring **and**
- Have not reached age 65

Reimbursement Schedule

Years of consecutive service as of July 1, 2016	Reimbursement Benefit
13 - 15 years	\$400.00
11 - 12 years	\$360.00
9 - 10 years	\$320.00
7 - 8 years	\$280.00
5 - 6 years	\$240.00
2 - 4 years	\$200.00





PHASED RETIREMENT

Phased Retirement allows eligible retirees to collect their retirement benefit and continue to work for the District and receive a paycheck.

For more information about Phased Retirement, register to attend the virtual presentation scheduled for February 6, 2025 at 4:30 PM.

The registration link can be found in the GESD Weekly.



FORMS AND DEADLINES

March 20th is the deadline to submit the Participation Form for the Supplemental Retirement Program, Participation Form for Phased Retirement and Protocols document, if applicable. Forms are available in the Employee Handbook.



Human Resources Department
(623) 237-7149

**Supplemental Retirement Program
Participation Form**

This form must be submitted to Human Resources by March 20th of the fiscal year you retire.
(For more information, please see Policy GCQA Supplemental Retirement Program under Board policies found on our website.)

Name: _____ Position: _____
School: _____ Retirement Date: _____

Please initial one of the following options:

_____ My intent is to participate in the Supplemental Retirement Program provided by the Glendale Elementary School District.

_____ My intent is **not** to participate in the Supplemental Retirement Program provided by the Glendale Elementary School District.

Please initial below to acknowledge the following statements:

_____ I understand that if I do not participate in the Supplemental Retirement Program at the time I retire, I forfeit future participation in the program.

_____ I understand that if at any time I am not insured with the District of Arizona State Retirement System (ASRS), I forfeit participation in the Supplemental Retirement Program.

My signature below confirms I have read and understand this form, and I have received a copy of Policy GCQA Supplemental Retirement Program.

Employee Signature _____ Date _____

System, Retirement Date: _____
Retirement: Normal or Early _____
Human Resources: _____
Name: _____



PHASED RETIREMENT PARTICIPATION Request Form
HIGH AND RETURN TO HUMAN RESOURCES NO LATER THAN MARCH 20th
2025-2026 SY

TO: Deby Velez
Human Resources Department

RE: Phased Retirement Recommendation

I would like to recommend _____ as a participant in the _____
Employee Name/Position _____
_____ school year.

My signature below confirms that:

(1) The same or lateral position in which he/she could be placed exists.
(2) Appropriate certification and/or endorsements are current for the position of placement.
(3) The employee has achieved satisfactory performance evaluations without an inadequate performance rating during the past two years prior to retirement.

A current background criterion has been utilized to support this recommendation. The contributions of this veteran employee to the school community over the years have made a positive impact. Supporting this recommendation would assure continued performance toward the high standards and strategic goals of the Glendale Elementary School District. Participation in the Phased Retirement Program will be a continued asset to the District, community, and students.

If I can be of further assistance, please do not hesitate to contact me.

Supervisor Signature _____ Site _____ Date _____

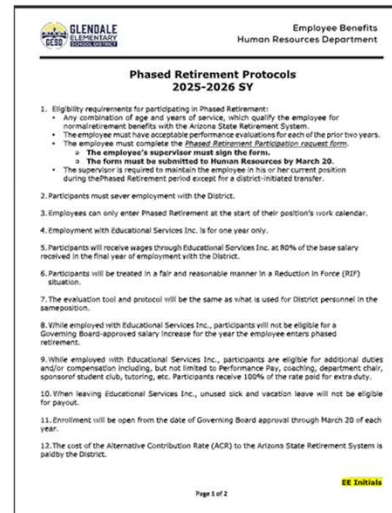
Please consider this my request to participate in the Phased Retirement Program: If approved, the effective date for entering Phased Retirement will be _____.

My signature below confirms I read, understood, and agree with the conditions of participating in the Phased Retirement Program as outlined in the District's Protocols approved by the Governing Board.

Printed Name _____ Position/Title _____
Signature _____ Date _____

*** You MUST ATTACH a copy of your Letter of Retirement and your signed Phased Retirement Protocol ***

For HR use only:
Approved ☐ Denied ☐ Board Agenda ☐ _____
HR Signature _____ Date _____



GLENDALE ELEMENTARY SCHOOL DISTRICT
Employee Benefits
Human Resources Department

**Phased Retirement Protocols
2025-2026 SY**

- Eligibility requirements for participating in Phased Retirement:
 - Any combination of age and years of service, which qualify the employee for normal retirement benefits with the Arizona State Retirement System.
 - The employee must have acceptable performance evaluations for each of the prior two years.
 - The employee must complete the **Phased Retirement Participation Request Form**.
 - The employee's supervisor must sign the form.
 - The form must be submitted to Human Resources by March 20.
 - The supervisor is required to maintain the employee in his or her current position during the Phased Retirement period except for a district-initiated transfer.
- Participants must sever employment with the District.
- Employees can only enter Phased Retirement at the start of their position's work calendar.
- Employment with Educational Services Inc. is for one year only.
- Participants will receive wages through Educational Services Inc. at 80% of the base salary received in the final year of employment with the District.
- Participants will be treated in a fair and reasonable manner in a Reduction in Force (RIF) situation.
- The evaluation tool and protocol will be the same as what is used for District personnel in the same position.
- While employed with Educational Services Inc., participants will not be eligible for a Governing Board-approved salary increase for the year the employee enters phased retirement.
- While employed with Educational Services Inc., participants are eligible for additional duties and/or compensation including, but not limited to Performance Pay, coaching, department chair, sponsor of student club, tutoring, etc. Participants receive 100% of the rate paid for extra duty.
- When leaving Educational Services Inc., unused sick and vacation leave will not be eligible for payout.
- Enrollment will be open from the date of Governing Board approval through March 20 of each year.
- The cost of the Alternative Contribution Rate (ACR) to the Arizona State Retirement System is paid by the District.

Page 1 of 2 **EE Initials**





FORMS AND DEADLINES

A Letter of Retirement must accompany the previous forms.

Intent to Return Letters – Employees whose work calendar ends in May – Notify the District on your Intent Letter that your intent is not to return for the new school year and your medical, dental and vision insurance will continue through June 30th versus ending May 31st.



Arizona State Retirement System

The Value of Your Membership



A Pension for Your Lifetime

With the ASRS, your monthly pension payments will last for your lifetime.



A Pension that is Secure

Your pension is not impacted by stock market volatility. Your contributions are matched by your employer.



Retiree Medical and Dental Plans

Competitively priced retiree medical and dental insurance plans.



Retiree Medical & Dental Plan Subsidies

Medical and dental subsidies provided based on years of service.



Long Term Disability Insurance

Cost-effective group long term disability coverage is paid 50% by your employer.



A Pension with Options for Beneficiaries

Your beneficiary can receive up to 100% of your adjusted monthly pension



Survivor Benefits

Survivor benefits are payable upon your death whether you are an active, inactive, or retired member.



Flexibility

If you leave your ASRS employer, you have the choice to withdraw your savings immediately or in the future, roll over your savings to another retirement plan, or take a future pension.



Additional Tax-Advantaged Savings Plans

You have the opportunity to participate in additional tax-advantaged savings plans which have professional oversight and low costs.



Social Security Coverage

Most employees also obtain full social security coverage.



Arizona State Retirement System

If you have contributions taken out of your paycheck for the Arizona State Retirement System you should have a **myASRS account** with ASRS. Within your **myASRS account**, you can:

- Update your personal information
- Update your beneficiaries
- View estimates of your retirement, refund, survivor and disability benefit amounts
- **Apply for retirement** or refund
- Purchase eligible service
- Register for an educational webinar
- View your service summary, and detailed service history for the most recent 10 years
- View and print a member statement that contains current estimates of your benefit
- Contact the ASRS via member secure messaging, which allows you to ask account-specific questions and submit documents to the ASRS



Arizona State Retirement System

Your eligibility to retire is contingent upon when you became a member of ASRS.

The following outlines *normal* retirement criteria.

Membership Date	Prior to 1/1/1984	1/1/1984 through 6/30/2011	7/1/2011 or later
NORMAL A.R.S 38-711(27)	80 Points 62 + 10 years of service 65 + any number of years of service	80 Points 62 + 10 years of service 65 + any number of years of service	55 + 30 years of service 60 + 25 years of service 62 + 10 years of service 65 + any number of years of service



Arizona State Retirement System

Pension Benefit Formula - Average Monthly Compensation x Total Service Credit x **Graded Multiplier** = Monthly Pension

The following is the breakdown for the multiplier and the years worked.

Years of Service	Multiplier
0.00 - 19.99	2.10%
20.00 - 24.99	2.15%
25.00 - 29.99	2.20%
30.00 or more	2.30%



Arizona State Retirement System

The retirement estimator tool allows you to enter specific dates to calculate an estimated gross benefit.

Retirement

Estimated Monthly Pension

Below are estimates of when you will be eligible to retire, as well as your estimated monthly pension benefit on those dates. Estimates are based upon data the ASRS currently has on file for you, combined with various projections and assumptions. All of the data listed here is unaudited and should not be considered an income commitment. For your convenience, we have provided you with the four most commonly requested retirement scenarios, and an additional scenario where you can pick your own Retirement Date and we will project your benefit for you.

Can you afford to retire?

Check out our [Retirement Central](#) section, which provides a variety of resources to help you prepare for retirement, including graphics to show your pension benefit against estimated taxes and even health insurance costs.

Information Used to Calculate Your Estimates*

Date of Birth	
Service (years)	27.705
Employment Status	ACTIVE
Last Contribution Posted Date	11/08/2024

Note for ACTIVE members: Estimates assume you will continue to contribute until retirement, with no interruption in service. See [here](#) regarding more assumptions used.

Note for those with active PDA: Estimates assume full payoff of optional rollover Deduction Agreements to provide the earliest eligible retirement date for each scenario.

	Normal Retirement	Pick Your Retirement Date	Early Retirement (Age 50 + 5 yrs)	Next Multiplier	Age 65
Retirement Date	12/05/2024	<input type="text"/> Calculate	N/A	04/05/2026	02/02/2027
Age at Retirement	62.839	N/A	N/A	64.170	65.000
Years of Service	28.674	N/A	N/A	30.007	30.785
Points (Age + Service)	91.514	N/A	N/A	94.177	95.785
Graded Multiplier	2.20	N/A	N/A	2.30	2.30
Average Monthly Compensation	\$5,884	N/A	N/A	\$5,979	\$6,018
Monthly Benefit	\$3,711	N/A	N/A	\$4,127	\$4,261
Annual Benefit	\$44,532	N/A	N/A	\$49,524	\$51,132
	More Options	More Options	More Options	More Options	More Options





Arizona State Retirement System

As part of your retirement benefits, the ASRS provides a health insurance premium benefit to supplement the cost of retiree health insurance. Retirees with 10 or more years of service may be eligible for a monthly benefit ranging from \$50 to \$260 per month.

You must be insured with your employer's retiree insurance including COBRA or a plan provided by the retirement system.

To find out the premium benefit amount you may be eligible for, please log into your secure account with ASRS to send a secure message or you can call (602) 240-2000.



CONSIDERATIONS

Before making the decision to retire employees should:

- Contact the Arizona State Retirement System to find out when your ideal time to retire is
- Review your retirement estimate to ensure you can afford to retire
- Contact Social Security Administration to determine when you are eligible for this benefit
- Research your health insurance options
- Consult with your financial advisor or the person you seek out for financial advice





NEXT STEPS

Letter of Retirement – created and signed by the employee and submitted to the HR Department

Supplemental Retirement Program Participation Form – must be signed by the employee and **submitted to the HR Department no later than March 20th**

Complete the retirement application on the ASRS website approximately 60-90 days prior to your last day of work





MEDICARE ADVOCATE

Shasta J. Vargas Insurance provides free Medicare guidance for employees and their family members.





TURNING 65

| 3 SIMPLE STEPS |
PREPARING FOR MEDICARE

SHASTA J. VARGAS INSURANCE
MEDICARE + HEALTH
healthcare guidance with peace of mind





What is Medicare ?

Medicare is a federal health insurance program primarily for individuals aged 65 and older, but it also covers certain younger people with disabilities and those with End-Stage Renal Disease. Medicare helps cover the cost of hospital stays, medical visits, and prescription drugs, ensuring that beneficiaries receive essential healthcare services.

Cost Per Month:

Part A: \$0

Part B: \$185

Annual Deductible: \$281



What are the parts of Medicare?



Part A | Hospital Insurance

hospitals, skilled nursing facility care, Hospice care, and Home healthcare.



Part B | Medical Insurance

home health care, ambulance, doctor, and preventative services.



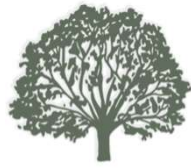
Part C | Medicare Advantage

benefits. May include prescription drugs. Can include vision hearing and wellness services



Part D – Drug Coverage

coverage are run by private insurance companies that follow rules set by Medicare



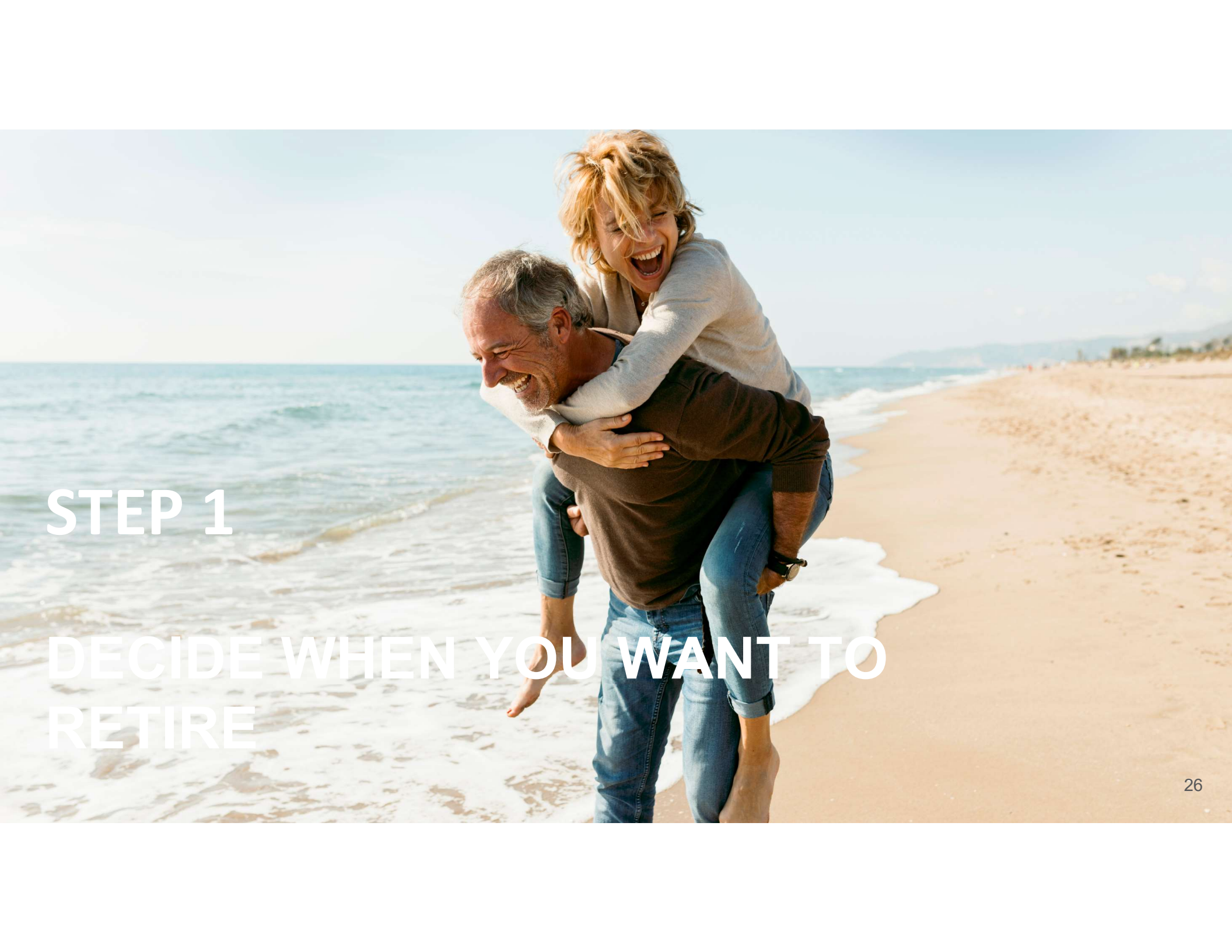
TURNING 65

| 3 SIMPLE STEPS |

PREPARING FOR MEDICARE

SHASTA J. VARGAS INSURANCE
MEDICARE + HEALTH
healthcare guidance with peace of mind





STEP 1

DECIDE WHEN YOU WANT TO RETIRE



When do you plan to retire?

- When you turn 65
 - Start the process three months before your birthday.
 - If your birthday is the first day of the month, Medicare will begin the month before.
- At the end of the school year
 - Start the process in April so that Medicare will begin in July.
- Any time during the year
 - Start the process 90 days from when you want to retire



STEP 2

THE ENROLLMENT PROCESS



How do you enroll into Medicare?

Not everyone has the same process of enrolling into Medicare.



If you are ¹
already
receiving
benefits, such
as survivor or
social security
benefits

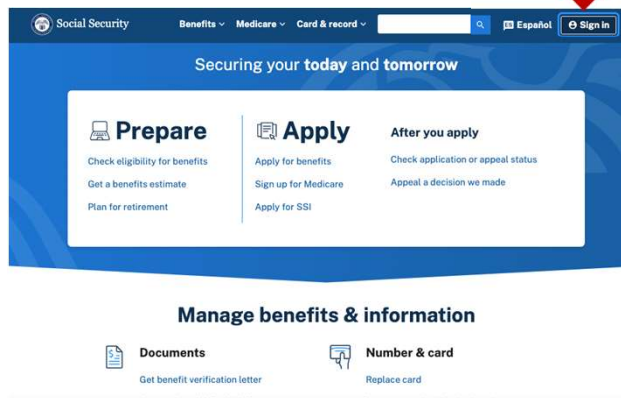
- You will automatically be enrolled in Medicare on the 1st day of your birth month.
- If your birthday is the 1st day of the month, Medicare will start the month prior.

2

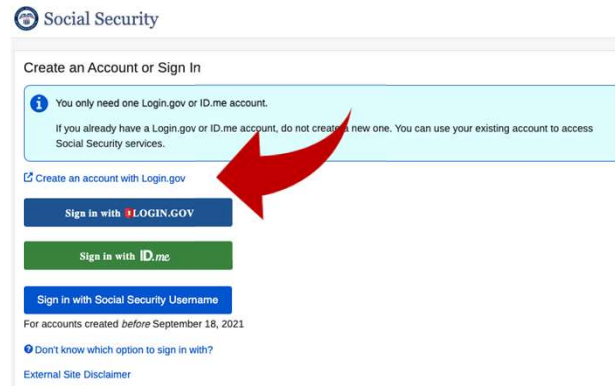
If you have never enrolled in Medicare

- To enroll in A and B, create a Social Security account at SSA.gov
- If you are over 65, you will also need an employer verification form.

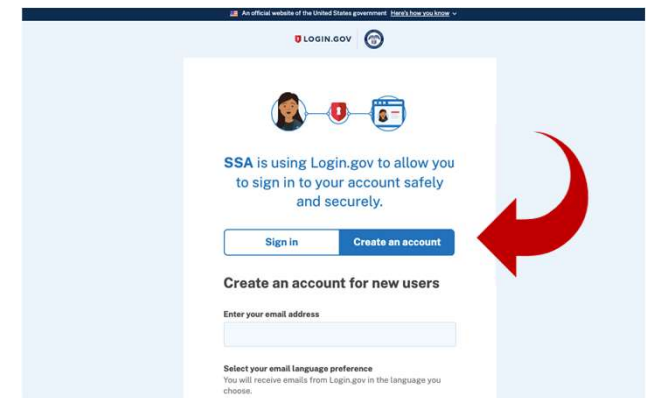
1. Go to SSA.gov
2. Click on **Sign In**



3. Click on **Create an account with Login.gov**



4. Click on **Create an Account** and scroll down to fill in your info



If you are already enrolled in Part A

- Fill out forms to enroll in Part B
- Then, drop the completed forms off at a Social Security office near you.

1. Fill out form

2. Fill out form

3. Drop forms
off at your
Social
Security office





4

If you have an HSA account

- If you want to retire, stop contributing to your HSA account 6 months before you enroll in Medicare.
- If you want to keep working past 65, do not enroll in Medicare Part A, B, or Social Security. You can continue to contribute to your HSA account. You will not get penalized by Medicare.



Late Enrollment Penalty





STEP 3

CHOOSING YOUR PLAN



What plan is right for you?

After you have Parts A & B started:

- Find and enroll in a Medicare Plan
- Explore Medicare Supplements
- Consider a Medicare Advantage



Medicare vs Supplement

UNDERSTANDING MEDICARE OPTIONS

Medicare (Parts A & B)
Is provided by the government and government subcontractors. Medicare pays fees for your care directly to the doctors and hospitals you visit. Some people call this “fee for service.”

Part A
helps with hospital costs.



Part B
helps with doctor and outpatient care.



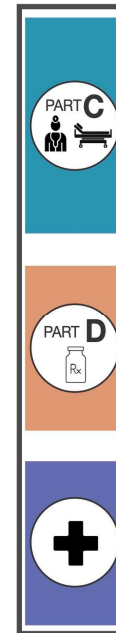
Part D
helps pay for prescription drugs.



Medicare Supplements
cover some costs not covered in Parts A & B.



Medicare Advantage (Part C)
Is provided by private companies approved by Medicare. Medicare pays a fixed fee to the plan for your care. Then the plan pays the doctors and hospitals.



Part C
plans combine hospital costs, doctor and outpatient care in one plan.

Part D
available in Medicare Advantage plans. Some plans offer built-in drug coverage. Other plans treat it as an optional add-on.

Additional Benefits
are often included, such as vision and hearing services.



Your Doctors and Prescriptions

- Use this form to help verify that your providers and medications will be covered under your new plan

Medicare Advantage

**Verify that your providers
and medications are covered**

Although this section is optional, we encourage you to jot down the providers you see and the prescriptions you take so your sales agent can verify that they are covered by the plan.

First Name: _____

Providers

Name	Specialty	In Network (Yes/No) Completed by Agent
(e.g., Dr. Jones)	(e.g., Primary Care Provider)	(Yes/No)

Prescriptions

Name	Dosage	How Often	Tier/Cost Completed by Agent
(e.g., Lisinopril)	(XXmg)	(X tablet(s) per day)	(Tier 1/\$XX)

uhc.com/medicare | 11



Shasta J. Vargas, CMIP®
President, Shasta J. Vargas Insurance
Insurance Broker
Certified Medicare Insurance Planner

Allow me to guide you through the
process of choosing the right plan
for your needs.



SHASTA J. VARGAS INSURANCE
MEDICARE + HEALTH
healthcare guidance with peace of mind

**CALL FOR AN APPOINTMENT: (623)
233-6477**

Email: Shasta@InsureWithShasta.com
Website: InsureWithShasta.com
Office: 17235 N 75th Ave., F145

Glendale, Arizona 85308





QUESTIONS?

Participants can unmute their device to ask questions or type questions in the chat box.

Questions should be general in nature. For inquiries specific to a person, please email benefitsinfo@gesd40.org.





THANK YOU

Contact Information:

Jodi Finnesy, Benefits Analyst

(623) 237-7149

Insurance Benefits, Disability and Retirement

Arizona State Retirement System

(602) 240-2000

www.azasrs.gov

Shasta Vargas, Medicare Advocate

(623) 233-6477

Shasta@insurewithshasta.com

