Life Insurance Coverage -

If you met the qualifications to carry basic group life insurance into retirement, your level of coverage will start at an amount equal to your average final compensation (AFC) at retirement. This amount will reduce 15% per year on the anniversary of your retirement until it reaches 40% of the original value or $2,500, whichever is greater. For more information, contact the MainePERS Survivor Services unit.

In the Event of a Death -

Contact MainePERS soon after the death of a retiree or beneficiary. You will be asked to provide information, and if benefits are available, MainePERS may request a certified copy of the death certificate. In the event of a retiree's death, MainePERS will inform the beneficiary(ies) on file if any future benefits are available. Benefits are paid according to the payment option selected at retirement.

Divorce - If you divorce, your pension may be affected depending upon how your assets are divided by the court pursuant to a qualified domestic relations order (QDRO). If you have questions about your funds and divorce, contact the MainePERS QDRO Administrator.

Changing Your Retirement Option and/or Your Beneficiary -

You cannot change your option once you receive your first benefit payment. You may change your beneficiary under very limited circumstances and in most cases the change will affect the amount of your benefit. For further information contact the MainePERS Survivor Services unit.

Your Contact Information -

We need your help to make sure we continue to maintain a current address for you. Please notify us immediately when your address changes by completing a *Change of Address* form, which can be downloaded from our web site.

CONTACT US

MainePERS
46 State House Station
Augusta, ME 04333-0046

Phone: (207) 512-3100
(800) 451-9800
Fax: (207) 512-3101

TTY: (207) 512-3102

Online at www.mainepers.org
(see *Retirees* section)

AFTER YOU RETIRE

Your relationship with MainePERS does not end at retirement. Our staff continues to be at your service. If you have questions or need assistance, please call 1-800-451-9800.

maine PERS
Public Employees Retirement System

www.mainepers.org

Online at www.mainepers.org -

Our web site has a dedicated section for retirees. Visit mainepers.org and go to the *Retirees* tab on the top menu. You instantly have access to the topics covered in this brochure and to forms, publications and information of high interest to retirees.

Tax Exemptions/Allowances -

To make changes, submit new withholding certificates (forms W4-P and W-4ME). You can obtain these forms directly from the IRS, Maine Revenue Services, or mainepers.org.

Health Insurance - MainePERS does not administer any health insurance benefits. Questions regarding health insurance should be directed to your health insurance administrator. If you are not sure about what health insurance benefits you may have when you retire, when you apply for disability, or when you become eligible for survivor benefits, please contact your employer's personnel or business office.

Social Security and MainePERS Retirement Benefits - If you are eligible to receive Social Security retirement benefits either because you worked in a Social Security-covered job or because your deceased spouse did, the amount of your Social Security benefit may be affected because you receive a MainePERS benefit.

The amount of your MainePERS service retirement benefit is not affected by your receipt of Social Security retirement benefits.

To obtain information about the effect of receiving MainePERS benefits on Social Security benefits, please contact SSA directly at www.ssa.gov. You can locate the SSA office nearest you by referring to your local phone book under "United States Government– Health and Human Services."

Cost-of-Living Increases - Once a year, the MainePERS Board of Trustees adopts a cost-of-living adjustment (COLA) for all eligible MainePERS benefit recipients. The COLA takes effect with the September benefit.

IRS Form 1099-R - In January of each year, MainePERS mails an IRS Form 1099-R to each person who received either a benefit payment or a refund of contributions in the prior calendar year. To see a sample of Form 1099-R, see the Retirees section of mainepers.org.

Working After Retirement – If you are retiring at an age that is below your normal retirement age (NRA), restrictions apply if you return to work with the same employer. State or teacher retirees returning to work for the "same" employer means employment in any position covered under the State/Teacher plan.

For Participating Local District (PLD) retirees, "same" employer means either covered employment with any PLD employer in the Consolidated Plan or, for PLD retirees who retire from a PLD that is not part of the Consolidated Plan, returning to work for that PLD.

In addition, State Employee and Teacher members who retire after Normal Retirement Age must wait 30 days to return to work with the "same" employer, may return to work for up to five years and may not be paid more than 75% of the compensation established for the position.

If you have questions about returning to work as a retiree, contact the MainePERS Retirement Services unit. See the Retired Member section of our web site for detailed information.

Your Retirement Benefit Payment -

All retirees receive their monthly benefit through direct deposit to their financial institution. Payments are issued on the next to the last day of the month. When the next to the last day is a Saturday, Sunday, or a holiday, payments are delivered on the previous business day. Once your benefit payments begin to be electronically transferred, you will receive an advice of deposit in January, June, September and December.