

Plano Independent School District
Information for Employees Resigning from the Plano ISD and Retiring through the
Teacher Retirement System of Texas
March 2017

This information is provided to help employees know more about the process of resigning from the Plano Independent School District (the PISD) **with the intention of retiring** through the Teacher Retirement System of Texas (TRS).

When should I notify Plano ISD of my intent to resign?

A letter of resignation and *Separation from Employment* form should be submitted to your supervisor as soon as you make the decision to resign. Your supervisor will send the documents to Human Resources for processing and acceptance. Please refer to policy DFE (Local). If you have any questions regarding the separation process, please visit <http://www.pisd.edu/employment/separationfromemployment/index.shtml>.

Who should I contact to find out about retiring from TRS?

Contact TRS at 1-800-223-8778 or 1-512-542-6400. It is recommended you contact TRS six months prior to your anticipated retirement date to allow enough time to complete and submit all required forms. Information can be located on the TRS website at: www.trs.texas.gov.

What is a TRS-18 form?

This is the *Request for Estimate of Retirement Benefits* form. You should send the TRS-18 form to TRS at least 60 to 90 days prior to your anticipated resignation from the PISD. TRS will process your request and send a retirement packet to you. The following information will be included in the packet:

- Estimate of retirement annuity payments
- TRS-CARE health insurance information and application
- Letter from your TRS counselor explaining your file completion needs
- Applicable TRS retirement forms

Is there anyone I can talk with about retirement?

TRS provides benefits counselors at the TRS office in Austin. You may schedule an appointment to visit their site. The counselors also hold special retirement counseling sessions in the DFW Metroplex during the year. You may call TRS at 1-800-223-8778 for a schedule of meetings or visit their website at: www.trs.texas.gov.

When do I receive my last paycheck?

Employees, who **resign** at the end of the school year **with the intention of retiring through TRS**, will receive their final PISD check as follows:

- 10 month employees (most teachers and assistants) at the end of August
- 11 month employees (most campus administrators and office managers) at the end of July
- 12 month employees (most district administrators and support staff) at the end of June

This check will be direct deposited. Contact the payroll department with questions regarding your paycheck. You are encouraged to contact TRS for information regarding when you will begin to receive your annuity checks.

Employees, who **resign** at other times during the year **with the intention of retiring through TRS**, must notify human resources before the 10th of the month in order to have their final paycheck issued at the end of the month. Notification received after the 10th of the month cannot be processed in time to receive a final paycheck until the following month.

What is a TRS-7?

This is the *Notice of Final Deposit Before Retirement* form and is included in your retirement packet. The TRS-7 must be turned into the payroll department as soon as you complete your TRS application for retirement. The PISD TRS Reporting Official will complete and sign the TRS-7 form **after** you receive your final paycheck from the PISD. The payroll department will mail the form to TRS by the 10th of the month **after** you receive your final paycheck. A copy of the form will also be mailed to you for your records.

What happens to my health coverage?

Medical Plan

If your date of resignation is on or after the last day of the school year, your medical plan coverage will end on August 31, unless you select an earlier end date of June 30 or July 31. The PISD benefits department will provide you with the form to select an earlier end date, along with information to consider when making your choice.

A resignation at any other time during the year will end your medical plan coverage on the last day of the month in which your employment ends.

All Other Plans

All other benefit plans will end on the last day of the month in which you receive your final paycheck.

COBRA

Medical, dental, vision and employee assistance program coverage for resignees and/or their covered family members may be continued up to 18 months, as provided by the Consolidated Omnibus Reconciliation Act (COBRA), until the person first becomes covered by another plan (including Medicare or TRS). The cost for coverage during the 18 months of COBRA will be 102% of the actual premium.

What happens to my disability and life insurance plans?

Conversion of optional life insurance and disability insurance may be offered by the insurance companies within 31 days after your coverage ends. You may contact the benefits and risk management department at Benefits@pisd.edu or 469-752-8138 for information.

What happens to my tax sheltered annuity payment (403)b?

Payroll will deduct the amount you have authorized in your final check. If you wish the deduction to be equal to another amount, or if you do not want deductions taken from the final check, you must notify payroll in writing before the 10th day of the month in which you resign.

Is there special recognition for retirees?

An annual recognition event is held each spring to honor Plano ISD retirees. This year's event will be held at 5:00 p.m. on Thursday, April 6, at Southfork Ranch. If you have any questions regarding the event, contact Gwendolyn Guthrie in the communications department at 469-752-8095. Retirees planning to participate in the event should **register by Tuesday, March 7, 2017**, and submit the electronic form located at http://www.pisd.edu/employment/separationfromemployment/documents/Retirement_Event_Form_2017.pdf

Plano Independent School District
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