
January 2023

## Are you Retiring This Year?

- If you inform your supervisor and Human Resources in writing of your retirement by February 15th, 2023 then you are eligible for a $2,000 retirement Health Reimbursement Account bonus to help you with your retirement medical expenses. You should also inform TRA that you plan on retiring.

- If you have not done so already, please schedule a time for a TRA counseling session to do some pension planning. There are in-person and online meetings available. For a quick preview of what will happen at the meeting you can watch this video.

- If you retire and are at least 59.5 years old you may start to take penalty-free withdrawals from your 403b account. If you have a financial planner associated with your 403b, you should make an appointment to see them before you retire.

- If you will not be on Medicare nor your spouse's health insurance plan, you may stay on the district's insurance, but you must pay for the full premium. You can see how much your premium would cost by looking at your paycheck stub on Skyward under Benefits. The district's Continuation of Health Benefits (COBRA) provider is a company called Benefits Extras and they will mail you an information packet to your home address before your employment ends.

- Our Human Resources department also has some good information on the HR Retirement link.

As always if you have any questions, please feel free to email me.

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Past Newsletters:

November’s BFT Retirement Newsletter

December’s BFT Retirement Newsletter