

RETIREMENT INFORMATION

**Thinking about retirement?
Here's a breakdown of steps to take if
you are considering retirement.**



6 Months to 1 Year Before Retirement:

Contact the Retirement Systems of Alabama at (877) 517-0020 to request an estimate of your retirement income. This will give you an idea of what your retirement benefit will be. It will also let you know exactly how many years/months of service you have in the system. This benefit estimate won't be exact (because your final income won't be included) but it will be close enough to help you with your retirement decisions and help you determine a more exact retirement date. Remember, your retirement date will always need to be on the 1st day of a month.

2 to 3 Months Before Retirement:

Come in to the Personnel Department to fill out the Retirement Application paperwork. You'll need to take the direct deposit form to your bank for completion. Your spouse will also need to sign this direct deposit form if they are a joint-owner on the bank account.

Once RSA receives your application they will send you a letter listing all of the options you have for your retirement benefit. Your choices will be:

- **Maximum Monthly Benefit** – This will be the highest benefit option. It pays a specific amount to you on a monthly basis. This retirement benefit ceases at your death. **THERE IS NO SURVIVOR BENEFIT WITH THIS OPTION.**
- **Option 1** – This is a slightly reduced benefit. Upon your death any unpaid balance of annuity savings is paid to the beneficiary in a lump sum. You'll get a monthly check until your death, then your beneficiary will receive a lump sum amount of any balance left in your annuity account.
- **Option 2** (100% Survivor Benefit) – This is a reduced benefit. Upon your death the beneficiary receives a 100% lifetime benefit. You'll get a monthly check until your death, then your beneficiary will receive that same amount until their death.
- **Option 3** (50% Survivor Benefit) – This is a reduced benefit. Upon your death the beneficiary receives a 50% lifetime benefit. You'll get a monthly check until your death, then your beneficiary will receive 50% of that amount until their death.

Select one of these four (4) options, have your selection notarized (we can do that in HR) and send the form back to RSA. You need to return this final form no later than 2 weeks before your retirement date. Your retirement check will be direct deposited on the last day of the month of retirement. (Note: All monthly retirement checks are deposited on the last day of the month.)

Insurance Information for Retirees: Must have a minimum of ten (10) years of service with Cullman County to be eligible for Cullman County Retiree Insurance.

Under Age 65 Retirees will keep the same insurance benefit as current employees. You will also pay the same amount for this benefit as current employees pay. However, you will need to pay for this benefit on a monthly basis through direct debit of your bank account. See Angela Lockhart (Payroll Specialist) in the HR Department. This payment will start the month after your retirement date and continue as long as you have county insurance. You may keep your dependents covered on the plan (**if they are under age 65**)* until you reach age 65. At that time you will transition to a county-sponsored Blue Cross Blue Shield C+ Medicare supplement plan (see below). Any dependents that were on your plan would come off at this time. COBRA information will be sent to your dependents if they need to keep the same coverage or they could select other coverage on the open insurance market. ****If your dependent is already age 65 at the time of your retirement they will come off of your contract at that time. If your dependent turns age 65 prior to you turning age 65 they will come off of your contract at that time.***

Over Age 65 Retirees will transition immediately to the county-sponsored Blue Cross Blue Shield C+ Medicare supplement plan. You will pay 50% of the cost of this supplement and the county will pay 50%. You will also receive dental coverage through Blue Cross and Blue Shield that the county will pay for. The C+ plan requires that you sign up for Part B Medicare coverage (if you haven't already done so). This plan does not cover prescription drugs or vision. The folks at Commission of Aging will be able to assist you with selecting a prescription drug supplement plan. They are located at 1539 Sportsman Lake Road NW in Cullman, Alabama. Phone: (256) 734-1280. ***Any dependents that were on your plan will come off at this time.*** COBRA information will be sent to your dependents if they need to keep the same coverage, or they could select other coverage on the open insurance market.

If you wish to decline the C+ plan sponsored by the County, you may enroll in one of the numerous private Medicare Advantage Plans available. These plans typically cover medical, dental, prescription drugs, and sometimes vision depending on which plan you enroll in. The County would not contribute toward the purchase of any private Medicare Advantage Plan.

We hope this information was helpful to you. Cullman County Commission wishes you well in your retirement and thanks you for your years of service to the county.



If you have any questions about this or any other benefits, contact the Cullman County Personnel Department at 500 2nd Ave SW, Room 108 and 109 (County Courthouse) in Cullman, AL. Phone: (256) 775-4884 or (256) 775-4879