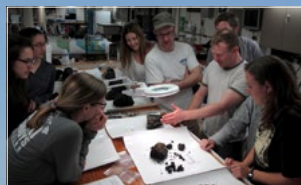
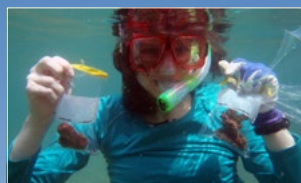


Woods Hole
Oceanographic
INSTITUTION



Retirement Planning Checklist



2019

Retirement Planning Checklist

(For Employees Who Are Not Defined Benefit Plan Members)

90 DAYS PRIOR TO YOUR RETIREMENT DATE



Notify Your Department

Notify your department in writing, no less than 90 days prior to your retirement date, of your plans for retirement, including your planned retirement date.

NOTE: You are required to be physically present on your last day of work.



Medicare – If You Are 65 or Older

Contact Medicare/Social Security to enroll in Medicare Parts A and B, if you have not already, and Medicare Part D. Typically the enrollment process with Medicare is 90 days. Enrollment in Parts A & B is required to enroll in the WHOI Retiree Medical Supplemental Plan, Medex II. You will also need to research your options for Medicare Part D, a prescription drug coverage plan. WHOI's Retiree Medical Plan does not include coverage for prescription drugs.

NO LESS THAN 30 DAYS PRIOR TO YOUR RETIREMENT DATE



Schedule an Exit Interview (Optional)

If you have not scheduled an exit interview or taken the exit interview survey, please call the Assistant Director – HR Operations at Ext. 2210.

Important Benefits Information

MEDICAL & DENTAL

If you are enrolled in Medical and/or Dental, your coverage will end on your last day of the month following your termination of employment and you will be offered the option to continue your existing coverage through COBRA. Under COBRA, you can elect to continue your existing coverage for up to 18 months by returning your completed COBRA enrollment forms and paying the COBRA premium (102% of the cost) directly to our third-party COBRA administrator. A COBRA information packet will be mailed to your home. Please see the COBRA rate sheet for cost information.

403(B) DEFINED CONTRIBUTION RETIREMENT PLAN (403(B) PLAN)

If your WHOI 403(b) Plan account balance is:

- Greater than \$5,000: Your account balance can remain in the WHOI 403(b) Defined Contribution Plan.
- Less than \$5,000 but greater than \$200: You will receive information at your home address from the record-keeper with distribution instructions. If you do not return the completed documentation to the record-keeper within 60 days, your vested account balance will be distributed and a check will be sent to you (if your account balance is under \$1,000) or the vested account balance will be transferred to an IRA with the record-keeper (if your account balance is between \$1,000 and \$5,000).
- Less than \$200: The record-keeper will issue you a check for your vested account balance; it will be sent to your home address.

NOTE: You are required to begin Required Minimum Distributions (RMD's) from the Plan no later than April 1 of the year after you reach age 70 ½.

PRIOR VOLUNTARY 403(B) PLANS

If you have an account balance in any of the prior Voluntary 403(b) Plans, contact the record-keeper directly to discuss your options.

- TIAA – Call 800-842-2252 Plan ID 150323
- Vanguard – Call 877-662-7447 – Plan ID 10102406
- Fidelity – Call 800-343-0860 – Plan ID 50507

BASIC LIFE, SUPPLEMENTAL LIFE, AND ACCIDENTAL DEATH & DISMEMBERMENT (AD&D) INSURANCE

Your Basic Life, Supplemental Life, and/or Accidental Death & Dismemberment (AD&D) Insurance will end on your last day of employment. You have the opportunity to port (typically to a term life policy) or convert (typically to a whole life policy) your insurance directly with the insurance carrier without medical underwriting requirements. You must complete the enrollment application within 31 days if you would like to pursue this option. For more information, please contact the insurance carrier directly.

SHORT & LONG TERM DISABILITY

Your Short & Long Term Disability coverage will end on your last day of employment. If a claim was initiated prior to your last day of employment, the STD and LTD coverage in place at that time will continue to respond to that claim. There are no options available to continue disability coverage on an individual basis.

HEALTHCARE FLEXIBLE SPENDING ACCOUNT (HCFSA), LIMITED PURPOSE FLEXIBLE SPENDING ACCOUNT (LPFSA), AND DEPENDENT CARE FLEXIBLE SPENDING ACCOUNT (DCFSA)

If you have any one of the above Flexible Spending Accounts (FSAs), your coverage will end on the last day of the month following your termination of employment. You will continue to have access to the remaining available funds in your FSA to be used for eligible expenses incurred before your termination date and you will have a run-out period of 90 days from that date to submit for reimbursement. You will forfeit any funds in your FSA after the run-out period. You may elect to continue your existing HCFSA and/or LPFSA coverage through COBRA. This information will be included in your COBRA packet. For more information, please contact our third-party COBRA administrator.

HEALTH SAVINGS ACCOUNT (HSA)

If you currently have an HSA, you retain the account after your employment ends. Any remaining funds may be used at your discretion, as allowable by the IRS. Please be advised that if you do not remain covered by a high deductible health plan for the full calendar year you could inadvertently contribute excess HSA contributions. Please refer to the IRS Publication at <http://www.irs.gov/publications/p969/index.html> for important information. For more information, please contact our third-party HSA administrator.

EMPLOYEE & STUDENT ASSISTANCE PROGRAM (ESAP)

ESAP coverage end on the last day of the month following your termination of employment. You may elect to continue your existing coverage through COBRA. This information will be included in your COBRA packet. For more information, please contact our third-party COBRA administrator.

2018 Benefit Carrier Contact Information

Benefit	Vendor	Member Services	Website
403(b) Plan	Principal	800-547-7754	www.Principal.com
AIG Travel Guard	AIG	US/Canada: 800-401-2678 Outside US/Canada: +01 817-826-7008	Call Customer Service Policy Number: WR10004761
Business Travel & Identify Theft	CHUBB	866-299-7277	Call Customer Service Group ID: 99956890 Code: 6477-78-75
Business Travel and Medical Assistance	CHUBB	US/Canada: 888-987-5920 Outside US/Canada: 240-330-1570	www.Chubb.com/TravelHelp/eb Group ID: N2CHUBB Code: 20130503
COBRA	Discovery Benefits	866-451-3399	www.DiscoveryBenefits.com
Defined Benefit Service Center	WillisTowersWatson	844-456-0037 WHOI.Defined.Benefit.Service.Center@willistowerswatson.com	www.EEPoint.com/WHOI (for active employees only)
Dental	Delta Dental of MA	800-872-0500	www.DeltaDentalMA.com
Employee & Student Assistance Program (ESAP)	E4health	800-828-6025	www.HelloE4.com Username: WHOI Password: Guest
FSA's, HRA, and HSA	HealthEquity	877-694-3938	www.HealthEquity.com
Life & Disability	Lincoln Financial	800-828-6025	www.lfg.com
Medical/Rx	Blue Cross Blue Shield of MA	800-241-0803	www.BlueCrossMA.com
Medicare	Medicare	800-633-4227	www.Medicare.gov
Massachusetts Educational Financing Authority (MEFA)	Massachusetts Educational Financing Authority (MEFA)	800-449-6332	www.MEFA.org
SHINE	Barnstable County Dept. of Human Services	508-375-6762	www.BCHumanServices.net
Social Security Administration	Social Security Administration	800-772-1213	www.SSA.gov
WHOI Benefits Team	WHOI	508-289-2253	BenefitsQA@whoi.edu

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Important Note: This information is intended to be a summary overview of certain benefits provided through WHOI's benefit programs. In the event of a discrepancy between this information and the official plan documents, the official governing plan documents will govern. WHOI reserves the right to amend, modify, or terminate any of the benefit programs or plans in any manner, in whole or in part, at any time. Thank you.

