

# ***Retiree Insurance Benefits upon Retirement***

## ***Hendry County District Schools***

The Hendry School District utilizes the guidelines for retirement as defined by the Florida Retirement System (FRS). Upon retirement you and your eligible dependents have the option of continuing to participate in any group insurance plans that you were participating in as an active employee at termination (see section 112.0801, Florida Statutes).

### **FRS Normal Retirement Pension Plan Retiree:**

- Age 62 with (6) years of creditable coverage; **Or**
- Any age with 30 years of creditable coverage, **and**
- Receiving a monthly FRS benefit.

### **FRS Early Retirement, Pension Plan Retiree:**

- Any age provided you receive monthly retirement payments from FRS.

### **FRS Investment Plan Retiree:**

- Have attained age 62; **Or**
- Have completed; 30 years of creditable service; **Or**
- Have completed six (6) years of creditable service and have reached age 59 at the time employment is terminated **and**
- Must show proof of withdrawal from their FRS investment account.

**Health Insurance:** If you retire under the FRS Pension Plan or the FRS Investment Plan, you may continue your group health insurance; **however you will be responsible for paying the full premium cost from the District's health care provider.** Retirees' medical insurance premiums may be deducted from the FRS Pension check. If your FRS benefit is not sufficient to cover your medical insurance premium or you are retiring under the FRS Investment Plan, please contact the District's Payroll Office to set up payments.

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**A** decision to elect retiree benefits must be made within thirty (30) working days prior to retirement. Failure to respond to enrollment indicates a refusal of coverage. Once a benefit is refused or not elected, it **cannot** be reinstated at a later date.

Upon retirement, you **cannot** change or switch medical plan coverage. You are given the opportunity to change plan coverage during the District's annual Open Enrollment normally held in November.

**Dental Insurance:** If you retire under the FRS Pension Plan or the FRS Investment Plan, you may continue your group dental insurance. Please contact the District's Human Resources Office to complete the necessary forms.

**Group Life Insurance:** **Tf** you retire under the FRS Pension Plan or the FRS Investment Plan, you may continue your group life insurance. Premiums and coverage amounts will change based on age. Please contact the District's Human Resource Office to get the necessary information to complete this option.

**PREMIUMS/RATES:** Retiree health insurance rates can be found on the "Retiree Insurance" page of the District's website at [www.hendry-schools.org](http://www.hendry-schools.org). If you have other questions, do not hesitate to contact the District Human Resources Office at (863) 674-4550.