



## Academic Administrators Retiree Benefit Options Frequently Asked Questions

1. When can I retire from the District?

An academic administrator may exercise the right to retire from the District when they qualify under the rules and regulations established by STRS or PERS, whichever is applicable.

2. What are the basic STRS and PERS eligibility rules to qualify for retirement?

Classic STRS: Age 55, vested with at least 5 years of full service. Classic PERS: Age 50, vested with at least 5 years of fulltime service. "New" PERS: Age 52, vested with at least 5 years of full service.

3. What health benefits do I qualify for which are District paid when I retire?

Retiree District paid insurance is for medical only.

4. How many years of service must I have to be eligible for District-paid medical benefits? You must have 12 or more full years of permanent benefit eligible service with LBCC to qualify for District benefits.

5. What are my options if I have 12 or more years of service with LBCC?

If hired in a permanent benefit eligible position prior to Feb 1, 1995, Academic Administrators may choose between "Option A" and "Option B." Those hired after Feb 1, 1995 may only choose "Option B." Academic Administrators qualify for 1 year of district paid medical for every three (3) full years of service.

6. What is the difference between Option A and Option B?

Option A

Age at Retirement	Years of Service	Terms of Coverage
Under 65	12	to age 67
65 or over	15-22	2 years past retirement
65 or over	23-29	3 years past retirement
65 or over	30 or more	4 years past retirement

Option A is based on age at retirement and on length of service. It is most beneficial for those who have at least 12 years of service and are under age 65

Option B

Academic Administrators retiring under STRS or PERS guidelines after 12 or more years of service qualifies for 1 year of District paid medical benefits for every 3 years of full District service.

Option B is based only on years of service. When calculating years of district medical benefits, the district takes into consideration any months past the 12 or more full years of service mark, and grants the retiree fractional years with the fraction truncated. Any fraction of a month would be granted a full month. For those who have a choice between Option A and Option B (hired prior to 2/1/1995), Option B may be most beneficial for those who are close to age 65 or older at retirement.



15. I'll be turning 65 soon. Do I need to apply for Medicare Part B?

Yes. Academic Administrators retiring after November 30, 2003, along with their spouses, are required to enroll in and pay for Medicare Part B when they are eligible as a condition of receiving medical benefits. Medicare Part B is not contracted through the District. To enroll, contact the social security office directly at 800-772-1213 or [www.ssa.gov/benefits/retirement](http://www.ssa.gov/benefits/retirement). Upon receipt of your Medicare A&B card, you must send a copy to the Benefits Office (G2) as soon as possible. We will then work with you on enrolling you in the appropriate Medicare supplemental plan (if applicable).

16. If I currently have waived medical benefits, what are my options at retirement?

If you are eligible for District-paid medical benefits, you will be offered medical benefits at time of retirement with coverage based on the terms mentioned earlier (FAQ #6).

If you have only met the basic rules to qualify for retirement, and are not eligible for District medical, you may participate indefinitely in the District medical plan by paying premiums at the self rate.

17. If I should die, what happens to my surviving spouse?

If after 12 years of service, either an active or retired academic administrator dies, the surviving spouse is provided benefits on the same basis as the decedent would have received. At the expiration of District insurance, or if the death occurs before eligible years of service, the surviving spouse may continue the insurance on a self

21. What happens to my unused accrued sick leave?

You can transfer your unused basic sick leave to STRS or PERS to convert as retirement service credit. The STRS service credit granted for unused sick leave is determined by dividing the number of accumulated unused sick leave by the number of base service days required to complete the last school year. Complete Section 1 of the [STRS Express Benefit Report](#) and submit the form to the Payroll Office (1024). For PERS members, 1 day of sick leave (8 hours) converts to .004 years of service credit. PERS no longer requires a form to be submitted by the employee when reporting unused accrued sick leave. Any applicable unused sick leave balance is reported by the Payroll department.

22. When can I expect my final paycheck?

Your final paycheck will be paid on the last working day of the month you are retiring. For example, if you are retiring on June 9, your final paycheck will be issued to you on the last working day of June (via direct deposit if currently enrolled, otherwise mailed via paper check to your address on file) (California Labor Code Section 220(b)).

23. How about my load banked hours? What happens to those?

Human Resources calculates the value of your unused load banked hours and gives them to you (via pm4.97o7h2.3 (n