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Tier 2 Retirement Checklist

Application Process

- Complete and return the **Retirement Application – Tier 2** form #7006-2 to GARS. Other documents which should be returned with your retirement application are:
 - The **Direct Deposit Agreement for Benefit Payments** form #7017, so your annuity can be deposited directly with your bank.
 - A photocopy of your birth certificate. *(If this box is checked, we need a copy.)*
 - Withholding Certificate for Pension or Annuity Payments (W-4P)
- If you are currently authorizing deductions from your paycheck for other life insurance, credit union or various dues and you wish to continue those deductions after you retire, you must submit new payroll deduction cards to GARS for those deductions to continue from your monthly retirement annuity. If you are currently enrolled in the NCPERS Voluntary Life Program (\$16 per month) and wish to continue this policy and deduction into retirement, you must re-enroll.
- If you are retiring from GARS using reciprocity with service in another system(s), you must also make application with that system. Contact the reciprocal system and request an application approximately 60 days prior to leaving the legislature.

Insurance

- Please review and complete the enclosed “**Retiree & Survivor Insurance**” form #7016; this is a **required** form and must be completed. *Members ineligible for retiree insurance are not required to complete this form. Contact the MyBenefits Service Center by calling 844-251-1777 or go online to MyBenefits.Illinois.gov to receive additional information regarding your insurance benefits.*
- Medicare:** Active participants aged 65 and older who are still covered under the group health plan provided by the State of Illinois are not required to enroll in Medicare Parts A and B until retirement. For Medicare-eligible retirees, the effective date of Medicare Parts A and B must be no later than the first day of the month you retire.
 - Begin the Medicare enrollment process **three months prior to your 65th birthday, or three months prior to your retirement, whichever is later. Medicare eligible annuitants must enroll in Medicare A and B with an effective date no later than the first day of the month you retire.** For Medicare eligible annuitants, Medicare is primary the first day of retirement and State group health coverage is secondary.
 - Send a photocopy of your Medicare card and/or your dependent’s Medicare card (showing both Parts A and B in effect) to GARS for coordination of benefits.
 - Failure to enroll and maintain enrollment in Parts A and B (when Medicare is the primary insurance payer) results in a reduction of benefits and additional out-of-pocket expenses for medical services.
 - For additional information about Medicare, please refer to the current **Benefit Choice booklet** and the **Retiree/Survivor Insurance Handbook** located on our website at srs.illinois.gov. Access these documents by clicking on the Insurance Information icon located on the right margin of the webpage.
- Life Insurance:** If you are retiring within one year of terminating service and you are under age 60, your life insurance will remain as it was as an active member. Once you turn age 60 (retired) your basic life insurance will reduce to \$5,000 and any optional life insurance you carry will reduce to increments of \$5,000. Spouse Life insurance will reduce to \$5,000. Child Life will remain at \$10,000. Members retiring at age 60 or above will experience a reduction in life insurance coverage at the time of their retirement and can contact Securian/Minnesota Life at 866-365-2374 to discuss conversion or portability options.

Resignation

- Submit a resignation letter to the Speaker of the House or President of the Senate, with a copy to GARS.

You can find useful information about your GARS benefits on our website at srs.illinois.gov. Our website provides an overview of retirement and death benefits, and gives you easy access to a variety of information.