
Your Road to Retirement

Quick Guide

Are you thinking about retirement but don't know where to start? This Quick Guide is a resource developed to help you on Your Road to Retirement. It is never too early to start planning for retirement.

Retirement Checklist:

TO DO	PLANNING ITEM (S)	RESOURCES
<input type="checkbox"/>	Gather your MaineHealth related financial information: <ul style="list-style-type: none">• 403(b) and 457(b)• Pension Plan if applicable• Social Security Statement	<ul style="list-style-type: none">• Lincoln Financial Group• Pension Modeling Tool for estimates• Social Security statements available at myssa.gov
<input type="checkbox"/>	Gather your other financial information <ul style="list-style-type: none">• Non MaineHealth retirement plans• Savings information• IRA information• Investments• Other (ex: spousal retirement plans if applicable)	
<input type="checkbox"/>	Gather information about obtaining medical, dental, vision Insurance if needed <ul style="list-style-type: none">• COBRA• Medicare• Other	<ul style="list-style-type: none">• COBRA• Social Security• Via Benefits
<input type="checkbox"/>	Determine if you can retire financially (consider if advice from a Financial Advisor or trusted family member/friend would be helpful)	MaineHealth does not offer these services, but there are many reputable Financial Advisors in practice that you may elect to do business with.
<input type="checkbox"/>	Once you determine that you afford to retire, you should also make a final decision if this is the right time emotionally.	
<input type="checkbox"/>	Once you decide you are ready to retire, work with your manager to determine your retirement date.	
<input type="checkbox"/>	Request a Pension Kit if you qualify	Refer to Your Maine Medical Center Pension Frequently Asked Questions
<input type="checkbox"/>	Last day of work, return the following to your manager <ul style="list-style-type: none">• Your ID badge• Any keys or access cards• Any MaineHealth property	

Resources

Lincoln Financial Group has several options to help you plan for the future:

- At lincolfinancial.com you can view your current account balances, obtain statements, learn more about your plans and run retirement estimates.
- You may meet with a Lincoln Financial Representative:
 - » Jenny Billings: Jenny.Billings@LFG.com or 207-774-1113 (MMC, MH, MMP, MH Cardiology, MBH, Franklin).
 - » Terry Gulliver: Terri.Gulliver2@LFG.org or 207-767-4000 (SMHC, NorDx, Lincoln Health, MHCAH, Waldo).
- Call Lincoln Financial Customer Service at 1-800-234-3500.

Pension Modeling Tool

Maine Medical Center (for certain employees hired before 2014 at a location offering the Maine Medical Center Pension Plan). If you are not sure if you have a pension, you can call the HR Solution Center at 207-661-4000 or click on the ASK HR icon on your work desktop.

If you are under age 65 you can use the Pension Modeling Tool as often as you like.

Go to eepoint.towerswatson.com/sites/mmc/ess/Logon.aspx or link to it through the MaineHealth Benefits Portal.

- USING THE TOOL FOR THE FIRST TIME
 - » Click on “new user” in “Are you a new user?”
 - » Enter your personal information and select “submit.”
 - » Create you User ID and Password, and answer two Security Questions.
 - » Review the Terms of Use and select “Accept” to access the site. *You will need your User ID and Password to access the site in the future.*

Age 65 or over: Call the HR Solution Center at 207-661-4000 or click on the ASK HR icon on your work desktop to request that a pension estimate be run for you.

COBRA

COBRA is offered to all employees upon ending employment if they have a loss of one or more of the above listed coverages.

- COBRA information is sent to your home within three weeks of your end date.
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- COBRA enrollment cannot be done in advance of your end date, though if you would like rate information you may call the HR Solution Center or contact them through ASK HR (icon located on all work desktops).
 - COBRA enrollment is through our vendor company Benefit Strategies. Retirees/former employees will have up to sixty days to enroll should this be coverage that you wish to elect. Coverage is generally permissible for up to eighteen months.
 - Enrolling in COBRA is not considered creditable coverage for Medicare. If you are 65 or older, it is recommended that you enroll in Medicare over COBRA to avoid penalties

Medicare

- Via Benefits — MaineHealth has a relationship with Via Benefits to assist all employee 65 or older with Medicare Part B enrollment. This resource is available at no cost to MaineHealth employees and their spouses. Call 1-844-287-9942 to speak with a representative today.
- The Medicare site is a good resource. Go to [medicare.gov](https://www.medicare.gov) and click on the “Get Started with Medicare” option.
- Southern Maine Agency on Aging offers free Medicare counseling. You may reach them at 207-396-6500.
- State Health Insurance Assistance Program (SHIP) which is operated from the local Area Agency on Aging offers free health benefits counseling regarding Medicare. Maine residents can call 1-877-7353-3771, New Hampshire residents can call 603-323-2043.
- Local Resource Centers within your community.

For additional questions you may contact the HR Solution Center: 207-661-4000 or click on the ASK HR icon located on all work desktops.

