

Why plan for retirement?

Retirement is one of life's most significant events, and it is never too early to start planning for a smooth transition and a fulfilling new life chapter. This guide outlines many of the issues to consider as you near retirement.

Who is eligible to retire?

To retire from UC, you must be at least age 50 (or 55 if hired after July 1, 2013) with at least five years of UC Retirement Plan service credit.

Can you afford to retire?

This is perhaps the most important question to ask yourself in determining your retirement date. UC offers several planning tools, including an online pension estimator and Fidelity's online Planning and Guidance Center.

The Emeriti/Retirees Relations Center

The ERRC serves as the connecting link between UCLA and its retired faculty & staff through advocacy, education and personalized services pre- and post- retirement, and seeks to enrich the quality of life in retirement at UCLA.

The Emeriti and Retirees Associations

The UCLA Emeriti Association (UCLA EA) and the UCLA Retirees Association (UCLARA) are all-volunteer, dues-supported organizations that advocate for UCLA retirees and plans programs for their members. You can support their advocacy efforts and connect with colleagues/friends by joining or renewing your membership.

RASC

The UC Retirement Administration Service Center (RASC) supports retired faculty and staff with UC retirement income, retiree health care benefits and survivor benefits.

Contact information

UCLA Emeriti/Retirees Relations Center (ERRC)

Telephone: (310) 825-7456
Email: emeriti@errc.ucla.edu
Website: errc.ucla.edu

UCLA Emeriti Association (c/o ERRC)

Telephone: (310) 825-7456
Email: emeriti@errc.ucla.edu
Website: emeriti.errc.ucla.edu

UCLA Retirees Association (c/o ERRC)

Telephone: (310) 825-7456
Email: uclara@ucla.edu
Website: retirees.ucla.edu

UC Retirement Administration Service Center (RASC)

Telephone: (800) 888-8267
Websites: ucnet.universityofcalifornia.edu
UCRAYs: retirementatyour.service.ucop.edu

UCLA Campus Human Resources (CHR)

Telephone: (310) 794-0800

UCLA Health Human Resources

Telephone: (310) 794-0500

ASUCLA Human Resources

Telephone: (310) 825-2991

Fidelity Retirement Services

Telephone: (866) 682-7787
Website: myucretirement.com

Social Security

Telephone: (800) 772-1213
Website: ssa.gov

Medicare Enrollment

Call Social Security: (800) 772-1213
Website: <http://medicare.gov>

9/2019

Steps to Retirement

from UCLA



A suggested timeline for transitioning to retirement



THE CONNECTING LINK

UCLA Emeriti/Retirees Relations Center

Throughout your career at UCLA

- Consider making pre-tax voluntary contributions to retirement accounts, e.g. 403(b) and 457(b). Check accounts annually. Fidelity Retirement Services offers classes, individual consultations and web-based resources.*
- If you have a spouse or domestic partner, involve him/her in all retirement decisions.
- As you think ahead to retirement, consider and explore options for family, lifestyle, work or volunteer and leisure-time activities.

Four to five years prior to retirement

- Visit *UC Retirement At Your Service (UCRAYS)* website annually to estimate your pension income. After signing in to the website, click on “Retirement Estimator.”**
- Visit the Social Security website annually to confirm your eligibility and view your benefits estimate statement.*
- Determine if past employers maintain reciprocal retirement agreements with UC. In very specific instances, UC maintains agreements with some public retirement systems.
- Attend retirement planning workshops offered by UCLA Campus Human Resources (CHR), UCLA Health Human Resources or the UCLA Emeriti/Retirees Relations Center (ERRC).*
- If you are considering relocating after retirement, consider the implications on taxes, health care benefits (out-of-state retirees have different health care options), cost-of-living and proximity to family and friends.
- Faculty: Contact the Faculty Retirement Liaison via the ERRC to discuss the Pathways to Retirement Agreement.

Two to three years prior to retirement

- If you think you might want to join a club or organization and/or volunteer after retirement,

start now to begin making connections.

- Gather documents, such as Social Security card, birth certificate, marriage certificate (or divorce decree) or proof of domestic partnership, which may be needed when you elect a retirement income benefit. Securing records can be very time-consuming, especially if the records come from rural areas of the United States or other countries. Once gathered, keep these documents in a secure, fire-safe location.

One year prior to retirement

- Decide whether you want to change health plans during Open Enrollment. You cannot change plans just because you retire, but you can change outside of the Open Enrollment period if you move outside of your plan’s service area.
- Meet with your tax advisor, financial planner and/or Fidelity consultant to review retirement account options and make necessary changes.
- Attend a Social Security workshop offered by Fidelity to learn more about options and timing for drawing benefits. If eligible to receive Social Security benefits (minimum age 62), apply three months before you want benefits to begin.*

Four to 12 months prior to retirement

- When ready to announce your retirement, write a letter of intent to your supervisor or chair.
- Review the UC Retirement Handbook or consult with a retirement counselor to understand your retirement income options, the timeline for receiving payments and options for continuing health care benefits.*

Three months prior to retirement

- Employees should coordinate with a benefits representative 75–90 days prior to their retire-

ment date for timely processing. Campus employees and School of Medicine faculty/staff will work directly with a retirement counselor at UCLA Campus Human Resources. Medical Center staff should contact the Retirement Administration Service Center (RASC). ASUCLA employees should contact ASUCLA Human Resources.*

- Make retirement election choices. Upon receipt of completed retirement election form, sign it and return as directed. When the process is finalized, RASC will send a confirmation letter.
- Contact the ERRC and complete a “Release of Information” form so the office can facilitate your retiree BruinCard and parking privileges. (see next section for details).*
- Prepare for transfer of responsibilities at work.

After you retire

- Contact the ERRC to obtain your retiree or emeriti *BruinCard*, which acts as a library card and provides discounts across campus.**
- Contact the ERRC to arrange for retiree parking privileges. Emeriti are eligible for emeriti parking permits. Retired staff/non-Senate academic parking permit eligibility is based on years of University of California Retirement Plan (UCRP) service credit.**
- Inform the ERRC of your post-retirement email address to receive regular updates that include news and events of interest to retirees.**
- Join the UCLA Emeriti Association (UCLA EA) or the UCLA Retirees Association (UCLARA) to stay connected with colleagues, friends and the UCLA campus.**

* See contact information on back of this brochure.

** Additional information can be found on the ERRC website. See web address on back of this brochure.