

# CARE FOR THE WHOLE YOU

## retirement edition



These days, there's more than just your finances to think about when it comes to retirement planning. Use the below checklist to help you feel prepared about your options and decisions.

### Start planning.

- Choose a retirement date (even if it's an approximate) so you can begin planning in reverse.
- Estimate your expenses.
  - **Speak with a financial planner.** Through the Retirement Plan, you can speak with a financial planner, who will help understand your expenses and start planning. Visit [netbenefits.com](https://netbenefits.com) to get started.
  - **Utilize free tools.** Take advantage of the free estate and retirement planning tools and guides through the Employee Assistance Program (EAP).
  - **Understand future healthcare costs.** Medicare is a federal health insurance program. At age 64 and 9 months, you have a seven month initial Medicare sign-up window; if you miss it, you may have to pay higher premiums
- Estimate your income.
  - **Factor in Social Security.** Visit [ssa.gov](https://ssa.gov) to learn how the Social Security benefit works, how much you are eligible to receive, and how to activate payments.
  - **Explore other income sources.** Check your Retirement Plan plan balance at [netbenefits.com](https://netbenefits.com) and think over other sources, like IRA accounts, previous employer retirement plans, spouse's retirement assets, rental income, part-time work income, etc.

### Get ready.

- Activate your Social Security benefits.
- If you're 65, apply for Medicare (part A and B) coverage
- Contact your Retirement Plan to learn about your distribution options at [netbenefits.com](https://netbenefits.com).
- Update your beneficiaries on [netbenefits.com](https://netbenefits.com).
- Understand your Compass Group benefits, post-retirement.
  - **Health insurance.** If enrolled in Compass Group medical, dental or vision benefits, you will receive COBRA paperwork in the mail within one to two weeks after your retirement. COBRA regulations require you to pay the full cost of health coverage, plus an additional administrative fee. You should consider all options you have to get health coverage before enrolling in COBRA.
  - **Flexible Spending Account (FSA): Health Care.** You can only submit eligible claims incurred up to your retirement (plan termination) date. Claims must be filled within 90 days of separation. Any funds that remain in the account will be forfeited.
  - **Term Life Insurance.** If eligible, consider your continuation options and apply for portability or conversion. You must apply and pay the applicable premium within 30 days of your group coverage termination.