



Here is some helpful information to assist you in planning for retirement.

**If you are within 7 months of your retirement you must complete the following steps:**

- Attend an in-person counseling meeting at [ASRS](#)
- Contact Social Security regarding your benefits
  - <https://www.ssa.gov/> 1-800-772-1213
- Contact Medicare regarding your benefits (if age 64-65)
  - <https://www.medicare.gov/> 1-800-633-4227
- Review the “Frequently Asked Questions” on our website for the most commonly asked questions
  - <https://hr.maricopa.edu/sites/default/files/Frequently%20Asked%20Retirement%20Questions%20revised.pdf>
- Retirement/Separation Benefits page
  - <https://hr.maricopa.edu/benefits>
- **You must attend all 3 of the following ASRS meetings:**

**1. ROUTE 3: Destination in Sight**

(These meetings offered as webinars or “in person”)

**2. ROUTE 4: Next Exit – Retirement**

(These meetings offered as webinars or “in person”)

**3. Know Your Insurance**

(These meetings are “in person” only)

The ASRS locations where the free “in person” meetings are held include:

**PHOENIX GROUP MEETINGS**

3300 N Central Ave, 10th Floor, Phoenix, AZ 85012

**TUCSON GROUP MEETINGS**

4400 E Broadway Blvd #200, Tucson AZ 85711

Please review the ASRS page for scheduled [dates and times](#) of the meetings.

**NOTE:** Each meeting requires pre-registration at [myASRS](#).

Please refer to the [Timeline & Checklist](#) on the Arizona State Retirement System website to see if you have completed all steps required. You may contact the Arizona State Retirement System at [602.240.2000](tel:602.240.2000).



## Frequently Asked Retirement Questions

1. **Q: Who should I contact about Retirement?**

A: Retirement involves numerous sources such as Arizona State Retirement System, Social Security, your personal financial planner, your CPA, and/or your Estate Planner.

*Arizona State Retirement System*

<https://www.azasrs.gov/>

ASRS offers 3 Meetings

1. Destination in Sight
2. Next Exit: Retirement
3. Know Your Insurance

*Social Security*

<https://ssa.gov/>

You can track your compensatory history; check out benefit levels among other information.

2. **Q: What is the best date to retire?**

A: From a MCCC administrative perspective, the Saturday following a Pay End Date. The Pay End Date is the last day of earnings in a pay period. You can find the Pay Calendar at

<https://business.maricopa.edu/payroll/pay-calendars>

3. **Q: What can I do to increase my monthly Pension Amount?**

A: Two options to increase your pension.

1. More Years of Service
  - a. Continue to work
  - b. Service Purchase
2. Higher Average Compensation
  - a. Raises, Steps
  - b. Work extra contracts such as Adjunct Teaching

4. **Q: What previous service can I purchase?**

A: Any compensated employment with government employers or public schools. In addition, if you withdrew your service from ASRS years ago, you can restore your account. If the service worked was within the state of AZ you will need to complete this form

[https://www.azasrs.gov/sites/default/files/pdf/SP\\_PublicServiceASRS.pdf](https://www.azasrs.gov/sites/default/files/pdf/SP_PublicServiceASRS.pdf)

If the service was outside AZ

[https://www.azasrs.gov/sites/default/files/pdf/SP\\_OtherPublicService.pdf](https://www.azasrs.gov/sites/default/files/pdf/SP_OtherPublicService.pdf)

There are other types of service purchase as well. You can purchase military time, time on approved leave of absence. You can find the information on the home page of the ASRS website at the link above.

5. **Q: How can I pay for my Service Purchase?**

A: Service purchase can be expensive, but highly valuable. You can pay with several options

- 1) Payroll Deduction for active Board Approved Employees
- 2) Rollover Qualified Investments (IRA, 401(k), 403(b))
- 3) Termination Pay (sick leave and vacation leave payouts, Federal Restrictions Apply)
- 4) After Tax Payments

6. **Q: Am I eligible for sick and vacation payoffs?**

A: If you have at least 10 years Benefit Eligible Service, you may have a Leave Pay Off.

For those eligible for Sick Pay, MCCCCD pays \$40 a day, with limits, depending on how many years of Benefit Eligible service you have. Please reference your Policy Manual.

For Vacation Pay, you are paid at your daily rate of pay.

7. **Q: What are the tax implications of my Leave Payoff?**

A: Tax rates can change and it depends on your ASRS participation date (1983/1984 cut off). Leave Pay is defined as Other Pay and withheld on a statutory (flat rate) basis.

8. **Q: What can I do to avoid the high tax withholdings on my Leave Pay Off?**

A: If you are eligible, Leave Pay can be used to purchase service with ASRS. There are restrictions on this election, contact ASRS for the parameters of Termination Pay (sick and vacation pay off) eligibility. You can also defer your Leave Pay Off to your 403(b) TSA, Federal Maximums apply. If you are confident you are retiring in a calendar year, you can discontinue or reduce your TSA contribution to make room to defer your Leave Pay Off. Leave Pay Off deferrals avoid some of the Federal and State Statutory withholdings on the amount deferred. If your final check is near the end of a calendar year, consider a retirement date that pays your final check in the following calendar year for tax purposes. Consult your tax advisor on how this will affect you.

9. **Q: Can I continue my life insurance benefits?**

A: MCCCDC Group Term Life Insurance for the employee is portable. You will receive information in the mail regarding who to contact.

10. **Q: How far in advance should I give my notice?**

A: Once notice is given, the employee has relinquished Rights to their position. For administrative purposes, 2 week notice is desired. Late notifications can impact final pay check and the Ending Payroll Verification processing and the start of your retirement benefits.

11. **Q: Does the District Provide Retiree Health Insurance?**

A: No

12. **Q: Does the District have a retiree working program?**

A: There are 2 regulatory agencies which influence working after retirement, The Affordable Care Act and Arizona State Retirement System.

1. ASRS pension recipients can work after retirement. If you plan to continue to work, and you are receiving a pension from ASRS, it is your responsibility to monitor your pension eligibility during the employment. Additionally, you must log into your ASRS online account and complete the Return to Work Wizard. **MCCCDC is not responsible for maintaining employees' pension eligibility.**
2. The Affordable Care Act also impacts post retirement employment eligibility for employees who were benefit eligible with MCCCDC at time of retirement. Due to the 26 week look back provision of the ACA, a former benefit eligible MCCCDC employee cannot return to work for 6 months.

13. **Q: Is there anyone at the district that can help me with retirement information?**

A: Upon completion of steps contained in question 1, supplemental questions related to MCCCDC Retirement can log on to: <https://secure.azasrs.gov/web/Login.do> or by calling ASRS at 602-240-2000