



Alaska Division of Retirement and Benefits

Defined Contribution Retirement Plan, PERS Tier IV and TRS Tier III

Retirement from the PERS/TRS Defined Contribution Retirement (DCR) Plans

Congratulations!

You have reached retirement eligibility for the Public Employees' or Teachers' Defined Contribution Retirement Plan (PERS/TRS DCR).

Participants reach retirement eligibility by:

- Being an active member of the plan for at least the last 12 months before retirement; **and**
- Having at least 25 years of membership service as a peace officer/firefighter; **or**
- Having at least 30 years of membership service as a teacher or all other employee; **or**
- Reaching Medicare age eligibility with at least 10 years of membership service.

After you terminate employment, you may access your investment account, receive retiree medical insurance, and collect reimbursement from your Health Reimbursement Arrangement (HRA).

Here's how you do it:

Access Your Investment Accounts

To access your investment account, you must first fill out the disbursement form found on the DCR Plan Distribution Election page of the Division of Retirement and Benefits website at Alaska.gov/drb, or by contacting the Anchorage Empower Retirement Services office at (800) 526-0560 for counseling and forms.

Important Note: You cannot access your investment account until 60 days after your termination of employment date.

Life Insurance Continuation

If you are a State of Alaska employee or an employee of an employer participating in the Group Life or Supplemental Life insurance plans, you may be able to continue life insurance coverage into retirement. Once you have terminated your employment, watch your mail for additional information from MetLife on these options.

Health Insurance Enrollment

You may be eligible to elect coverage under the PERS/TRS DCR Health Plan and may be entitled to a premiums subsidy. You **must** start enrollment in the PERS/TRS DCR Medical Plan, the Dental-Vision-Audio (DVA), and the Long-Term Care (LTC) plans **before** the date you plan to retire. If you are eligible for coverage under the PERS/TRS DCR Medical Plan and you are under the age of 70-1/2, you may enroll in the Medical plan and DVA plan during an annual open enrollment period, subject to certain restrictions. **However, you MUST enroll in the LTC plan prior to the date you plan to retire.**

Current premiums, open enrollment details, and the DCR Retiree Health Plan booklet can be found on the Division website at AlaskaCare.gov. You can also request this information and an enrollment form by contacting the Division's Member Service Center toll-free at (800) 821-2251 or in Juneau at (907) 465-4460, or by email at doa.drb.mscc@alaska.gov.

Health Reimbursement Arrangement (HRA)

Your HRA provides reimbursement for qualified medical expenses, including insurance premiums. For information regarding your HRA and how to file for reimbursement, please see our website information at AlaskaCare.gov, or call the the Division's Member Education Center toll-free at (800) 821-2251 or in Juneau at (907) 465-4460, or by email doa.drb.mscc@alaska.gov to request the enrollment form.



Alaska Division of Retirement and Benefits

6th Floor, State Office Building | 333 Willoughby Ave. | P.O. Box 110203 | Juneau, AK 99811-0203

Member Education Center

Hours: Monday-Thursday 8:30 a.m. to 4 p.m. | Friday 8:30 a.m. to 3 p.m.

Toll-Free: (800) 821-2251 | In Juneau: (907) 465-4460 | Fax: (907) 465-4668 | TDD: (907) 465-2805

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The information in this brochure is not intended to replace the Alaska Statutes, the Alaska Administrative Code, or the plan documents. Language contained in Alaska Statutes, the Alaska Administrative Code, and the plan documents governs the plans.