
Retiring from MaineHealth

Frequently Asked Questions

When do my medical, dental and vision benefits end?

If you are currently enrolled in medical, dental and vision benefits, they will end on the last day of the month in which you end employment. For example, if you end employment on December 15, these benefits will remain active through December 31.

Can I continue with my medical, dental, and vision coverage after I retire?

COBRA is offered to all employees upon ending employment if they were enrolled in the medical, dental or vision coverage

- COBRA information is sent to your home within 3 weeks of your end date. COBRA enrollment cannot be done in advance of your end date, though if you would like rate information you may contact the HR Solution Center.
- COBRA enrollment is thru our vendor, Benefit Strategies. You will have up to 60 days to enroll if you would like to elect COBRA coverage. Coverage is generally available for up to 18 months.
- If you are 65 or older, you should not elect COBRA for medical coverage without first researching the impact this will have on your Medicare enrollment.

What are my options for medical coverage after I retire?

You may be eligible for one of the programs below. We have provided contact information if you are interested in learning more about those options.

- Medicare: online at [medicare.gov](https://www.medicare.gov) or [socialsecurity.gov](https://www.socialsecurity.gov) or by phone at 800-772-1213
- The Marketplace: online at [healthcare.gov](https://www.healthcare.gov) or by phone at 800-318-2596
- MaineCare: online at [maine.gov/dhhs/mainecare](https://www.maine.gov/dhhs/mainecare)

I need help making decisions about health coverage after retirement?

We are able to offer the following options:

- MaineHealth has selected Via Benefits as a resource to assist you in making informed decisions about your healthcare coverage. If you are considering Supplemental insurance to Medicare or a Medicare Advantage Plan, contact Via Benefits for more information. The decision to transition is yours.
 - Via Benefits is available at no cost to MaineHealth employees. Call 844-287-9942 to speak with a representative today or visit <https://my.viabenefits.com/mainehhealth> .

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- The Medicare website can be reached at [medicare.gov](https://www.medicare.gov). 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.

These specialists will help you make informed decisions regarding Medicare benefits and options.

Can I continue my Health Savings Account once I enroll in Medicare?

Once you enroll in Medicare Part A you can no longer make HSA Contributions; but you can continue to use your HSA funds for eligible expenses. For assistance on making a change to your HSA, contact the HR Solution Center at 207-661-4000.

Medicare Part A can become effective up to six months retroactively. If you have contributed to the HSA after you lose eligibility, contact HealthEquity at 877-302-7070 to discuss options to avoid any tax consequences.

When do my Short Term Disability (STD), Long Term Disability (LTD), and Life Insurance coverages end?

STD, LTD and Life Insurance end on the last date of your employment with MaineHealth.

Do I have the option of continuing STD, LTD, or Life Insurance coverage?

- STD and LTD cannot be continued.
- Life Insurance:
 - » You may have the option to continue your Life Insurance policy.
 - » You will be contacted by Unum after your employment ends with the options that are available to you and the cost of those options. Unum can be reached at 866-220-8460.

Can I continue any of the Voluntary Benefits I have elected?

Yes, you should contact the HR Solution Center at 207-661-4000 to determine how you can continue these specific benefits.

I will have PTO remaining in my bank upon retirement; will I be paid for those hours?

Yes. You will be paid the full value of PTO time remaining in your bank.

I have a 403(b) plan with MaineHealth at Lincoln Financial, what are my options?

- The following options are available for funds in your 403(b) account:
 - » You can maintain the account and retain your funds with Lincoln Financial until you are ready to begin taking distributions.

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- » If you are no longer actively at work, you must begin to receive payment of your benefit no later than April 1 following the year in which you reach age 72 (or age 73, in the case of participants who turn 72 after December 31, 2022).
 - » You can take all your funds out by taking a full distribution.
 - » You can take a portion of your funds out by taking a partial distribution and leave the remaining funds in the account.
 - » You can elect a monthly recurring payment.
 - » You may elect to roll over to an IRA.
 - If you would like to take a distribution from your 403(b) or you have any questions, contact Lincoln Financial at 800-234-3500 and they will assist you. Lincoln Financial also has retirement consultants available to meet with you. Please use the link below to schedule a time or call one of the retirement consultants.
 - » <https://lincolnfinancial.com/maineholdschedule>
 - » Terry Gulliver: Terri.Gulliver2@LFG.org or 207-767-4000
 - » Jenny Billings: Jenny.Billings@LFG.com or 207-774-1113

I have a 457(b) plan with MaineHealth, what are my options?

- Lincoln Financial Group will send you a distribution kit after your end date.
 - You will be asked to make an election on what you would like to do with your 457(b) funds within **60 days of your end date**. Your options will be:
 - » Delay taking a distribution and leave the funds with Lincoln Financial.
 - » If you attain age 70 ½ in 2020 or later, the IRS requires that you must take a minimum distribution by April 1 of the calendar year following the later of the calendar year in which the Participant attains age 72 or retires due to Severance from Employment.
 - » Take a Lump Sum payable to you.
 - » Roll over into another non-governmental 457(b) plan (such as through another employer).
- Please note:**
- » Roll-over into an IRA is not allowable with a 457(b) plan.
 - » Once the payment cycle begins, it cannot be changed.
- Call Lincoln at 800-234-3500 to discuss next steps.

Can I return to work at MaineHealth after I retire?

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- If you have not taken a payment from a retirement account (403(b), 457(b) or pension plan) you can return to MaineHealth without any restrictions.
 - If you are over age 65 there are no restrictions with continuing to work at MaineHealth.
 - If you are under age 65, you can return to work at MaineHealth if you meet these conditions:
 - » You took a lump sum distribution upon retirement and waited sixty (60) days from the date you left MaineHealth before returning to work.
 - » You took a monthly payment from the pension plan and returned to work more than 30 days after your termination date. You would only be able to work in a per diem capacity and would not be able to work more than 86 hours per month. If you work more than 86 hours, you need to contact the HR Solution Center for information on how to suspend your payments.

After I retire, what are my responsibilities with MaineHealth?

Address Changes: It is important for MaineHealth to have your current address if:

- You have not received your last income tax form
- You have a balance in the 403(b), 457(b), or pension plans.
- Address updates can be done by calling the HR Solution Center at 207-661-4000.

Beneficiary Changes:

- 403(b) and 457(b) beneficiary information can be updated at lincolnfinancial.com or by calling Lincoln Financial customer service at 800-234-3500.
- Pension Plan beneficiary information can be updated by logging into the self-service site at <https://eepoint.wtwco.us/ess/mmc> or calling the Maine Medical Center Pension Service Center at (844)922-1377 or direct at (678)540-9451.

Questions?

Call the HR Solution Center at 207-661-4000 or click on the Ask HR icon located on your MaineHealth desktop.