

Planning for Retirement: A Timeline for Action

UIC Human Resources

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UNIVERSITY OF ILLINOIS
URBANA-CHAMPAIGN • CHICAGO • SPRINGFIELD



Presenter

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60 – 90 Days Prior to Retirement

- ❖ Review and verify your accumulated vacation and sick leave balances.
 - Civil Service Employees – biweekly earnings statement.
 - Academic Employees – August balances on October & November earnings statements; contact your HR unit for current balances.
- ❖ Complete and file application to retire with SURS.
 - General Formula Only: Decide if you want to waive part or all of any compensable sick leave for a maximum of one year service credit.
- ❖ If you have service time with another public retirement system in the State of Illinois, you should contact that system(s) for an application.
- ❖ Option to contribute a portion of vacation and/or compensable sick balances to 403(b) or 457 plan.



30-60 Days Prior to Retirement

- ❖ Give your unit (supervisor/department HR contact) a retirement letter indicating your last day of work (email or paper).
- ❖ Unit initiates HR Front End separation transaction routed to the appropriate Campus HR Office.
 - UIC Human Resources or Faculty Affairs



Before you leave...

- ❖ Work with your unit to determine if you have an estimated vacation and/or compensable sick leave payout.
 - Faculty and Academic Professional: Report your final vacation/sick leave usage to your department.
 - Civil Service: Balances are captured through time reporting.
- ❖ Complete a waiver form if you are going to waive any of your compensable sick leave for service credit.



Before you leave.....

- ❖ Complete the exit checklist and procedures with your unit (keys, computers, University property, etc.).
- ❖ Update your mailing address in My UI Info.
 - Access up to 3 months after retirement.
 - More than 3 months after retirement, contact Payroll at paying@uillinois.edu for an address change form.
- ❖ Go to the UIC ID Center for your retirement ID.
 - Student Center East (750 S. Halsted Street).
 - Student Center West (828 S. Wolcott Street).



Separation Payout

- ❖ Payout for unused vacation and compensable sick leave is processed by your unit.
- ❖ Transaction cannot be initiated until after final pay date.
- ❖ Timing depends on several factors and payout could be a few days to a few weeks after final pay date.
- ❖ Questions should be directed to your unit.



Working After Retirement

- ❖ Employment at any SURS institution must be at least 60 days (61 days or more, even unpaid or emeritus) after retirement to avoid annuity impact.
- ❖ Return-to-work limitations apply to pay received for services performed at a SURS covered employer.
- ❖ If you return to work within 60 days after you retire, your annuity will be cancelled, you will again participate in SURS, and you must repay all annuity payments.



Can I work at the University?

- ❖ You must have a clear separation from the University and no agreement, written or oral, of post retirement employment.
- ❖ All appointments or reappointments will require prior approval by the designated campus authority. Some will also require prior approval of the Board of Trustees.
- ❖ Units are responsible for monitoring the guidelines and earnings of their rehired retirees.
 - <https://www.hr.uic.edu/hiring/hiringuireetiree/>



Chicago Contacts

❖ Faculty Affairs

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