



## Workshops and Individual Consultations on Faculty Members' Retirement

Dick Kaspari, the IFO Benefits and Equity Representative, will offer one-hour, retirement-related workshops and thirty-minute individual consultations via Zoom from September 6th through September 29<sup>th</sup>. Three one-hour workshops for faculty members nearing retirement will be offered each week, on Monday and Tuesday, and on alternating Wednesdays and Thursdays. A workshop for new and newly-tenured faculty members considering their retirement plan options will be offered each week on alternating Wednesdays and Thursdays. Individual consultations will be offered Monday through Thursday.

To register for a workshop or to book an individual consultation go to <https://www.ifo.org/ifo-retirement-consultations>. You will also find workshop materials for faculty members considering retirement and for new faculty members.

### Workshop Topics:

**The workshop for faculty members considering retirement** will cover contractual and statutory provisions relating to retirement, including: the final year two-step increase, the Early Separation Incentive, severance pay, retiree health care and the postretirement tax-free Healthcare Savings Plan, TRA: annuity options, annuity acceleration options, maximizing your benefits, Phased Retirement and the Annuitant Employment Program, tax sheltering options---both conventional and Roth, Social Security and Medicare.

This workshop will also provide information on notification dates, form letters for giving retirement notification and applying for benefits, a list of contact information for retirement planning resources, and a checklist for retirement planning.

**The workshop for new and newly tenured faculty members** will address how to choose between IRAP and TRA, Minnesota State's two primary pension programs, and cover the other elements of Minnesota State's retirement system, including: The Supplemental Retirement Plan, voluntary retirement savings options, and the post-separation Healthcare Savings Plan.

***These retirement workshops and consultations are offered free as a benefit for all faculty members.***

The IFO does not sell or endorse any products, nor receive any fees or commissions related to any product. The purpose of these workshops is to help members maximize their retirement benefits.