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# ELIGIBILITY FOR RETIREMENT

There is no minimum retirement age under the Alternate Benefit Program (ABP); however, lump sum cash distributions to members under the age of 55 are limited to the member's contributions and earnings. The remaining employer contributions and earnings are only available after age 55.

Members are required to take at least a minimum distribution of their ABP funds within 30 days of their retirement date. If you return to public employment in NJ, you cannot participate in any State-administered retirement system. The member is considered retired if they take a withdrawal of any kind from their ABP funds.

Information regarding the ABP can be found in [Alternate Benefit Program \(ABP\) - Fact Sheet #38.](#)

# APPLYING FOR ABP RETIREMENT

1. Select your retirement date

→ Your retirement date must be the first day of the month, i.e., January 1 or July 1. Your last day of active service will be the day before your retirement date, i.e. December 31 or June 30.

2. Submit a formal notice of retirement, including your retirement date, to your supervisor with a copy to the Office of Human Resources.

3. Complete and return the following to the Office of Human Resources:

- Application for Retirement
- ABP Withdrawal Request Acknowledgement Receipt
- Notice of Employment After Retirement Restrictions

4. Contact your ABP Designated Service Provider to discuss the distribution of funds.

**Note:** You are **required** to take a minimum distribution from your ABP retirement funds within 30 days of your retirement date to be considered retired and eligible for state retiree health benefits.



# RETIREE HEALTH COVERAGE

For information regarding enrollment in state retiree health benefits, please refer to

[Health Benefits Coverage – Enrolling as a Retiree – Fact Sheet #11](#)

Additional information can be found in the Retiree Health FAQ, available on the [Getting Ready to Retire](#) webpage.

Medical and prescription drug cost can be estimated using the [Retiree Health Worksheet](#).

## **Retirees - 65+ or Medicare Eligible**

- [Plans for Medicare Eligible Retirees](#)

## **Retirees – under 65 or Non-Medicare Eligible**

- [Plans for CWA Retirees](#)
- [Plans for Union Negotiated](#) (Manager, AFT, IFPTE, NJSOLEA & NJLESA Retirees)



# RETIREE HEALTH COVERAGE

Employees eligible for Retiree Health premium sharing will also be required to pay full cost for dental insurance and the cost of Medicare B coverage, if applicable.

\*You are required to enroll in Medicare Part A and B when you become eligible. The following fact sheet outlines the coordination between the SHBP and Medicare:

→ [Health Benefits Programs and the Medicare Parts A and B for Retirees – Fact Sheet #23\\_](#)

**Please note that your doctor must accept Medicare for the retiree SHBP plans to provide any coverage.**

# PERSCRIPTION DRUGS

OptumRx is the pharmacy benefits administrator for all Retired Group members of the SHBP.

→ [Prescription Plan Design for CWA Retirees](#)

→ [Prescription Plan Design for Union Negotiated Retirees](#)  
(Managers, AFT, IFPTE, NJSOLEA & NJLESA)

→ [Prescription Plan Design for Medicare Advantage & Medicare Supplemental Group Plans](#)

# DENTAL PLANS

Retiree Dental Plans are offered to retirees eligible to enroll in the State Health Benefits Program (SHBP). Retirees will pay the full cost of the plan.

- Available Retiree Dental Plans and Contact Info
- Retiree Dental Rates
- Dental Plans - Retirees - Fact Sheet #7.3

# BENEFITSOLVER

All retirees must submit health plan selections, waiver requests and proof of Medicare A & B coverage online using Benefitsolver.

Navigate to [mynjbenefitshub](#) to go directly to Benefitsolver, or you may log in to [myNewJersey](#) and click the Benefitsolver button.

If you have trouble accessing the button to link to Benefitsolver, email the portal team at [oit.mynjhelpdesk@tech.nj.gov](mailto:oit.mynjhelpdesk@tech.nj.gov) for assistance.

- [How to Enroll and Manage Your Benefits](#)
- [Benefitsolver Frequently Asked Questions](#)
- [Benefitsolver Retiree Quick Reference Guide](#)
- [Benefitsolver Video Guide](#)

# LIFE INSURANCE

While active employees, ABP members are covered by employer-paid life insurance, payable to their designated beneficiaries. Upon retirement, life insurance reduces to 50% of the annual base salary. It is available in retirement only to members age 60 or older, and only if the member has completed 10 years of participation in ABP.

Life insurance ceases 31 days after termination of employment. The member may convert existing life insurance (less any amount of coverage carried over into retirement) into an individual whole life policy. For more information, see the [Conversion of Group Life Insurance - Fact Sheet #13.](#)



NJ Division of Pensions & Benefits  
(609) 292-7524



[benefits@kean.edu](mailto:benefits@kean.edu)



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