

IT'S YOUR FUTURE

MAKING THE MOST OF YOUR U-M RETIREMENT



ASSISTING FACULTY & STAFF WITH RETIREMENT

Hundreds of University of Michigan faculty and staff retire each year, and thousands more seek out information on retirement planning. These resources are available to help faculty and staff navigate the decision to retire and the retirement process.

RESOURCES FOR FACULTY & STAFF

Basic information and retirement overview

Visit hr.umich.edu/benefits-wellness to browse resources under Retiring from U-M.

Visit hr.umich.edu/retirement-classes to register to attend a Planning for Retirement class offered at Wolverine Tower and other campus locations.

Answers to brief questions about retiring from U-M

Attend a retirement drop-in session offered regularly by the Benefits Office at many campus locations.

Checking when you'll be eligible to retire

Use the estimated retirement eligibility date calculation in Wolverine Access under **Employee Self-Service > Benefits > Retirement Self-Service > Est. Retirement Eligibility Date**.

Retiree healthcare costs

Visit hr.umich.edu/retiree-health-plan-rates for current retiree rates by hire and retirement date.

Information about phased retirement

Visit hr.umich.edu/phased-retirement.

Financial guidance around saving for retirement, investment strategy, retirement income or tax considerations

Contact TIAA or Fidelity directly for a free consultation.

TIAA
(800) 732-8353
tiaa.org/umich

Fidelity
(800) 642-7131
netbenefits.com/uofm

Information about Medicare and Social Security

Register to attend a presentation by Social Security or view past presentations at hr.umich.edu/social-security-medicare-education.

Learn how Medicare interacts with U-M health plans and browse FAQs at hr.umich.edu/medicare.

Contact Social Security
(800) 772-1213
socialsecurity.gov

Contact Medicare
(800) 633-4227
medicare.gov

Confidential support related to the social and emotional aspects of retirement and other significant life changes

Contact Mental Health Counseling and Consultation Services.

Faculty and Staff Counseling and Consultation Services (Campus)
fascco@umich.edu
(734) 936-8660

Michigan Medicine Office of Counseling and Workplace Resilience
counseling@med.umich.edu
(734) 763-5409

Checklist for the last three months before retirement

Visit hr.umich.edu/retirement-checklist.

Retirement checkout kit (includes forms for retiree ID card, parking permit, Medicare Part B, auto-pay for benefits, and other important information)

Within 60 days of retirement, after you have formally notified your department of your intention to retire, contact the **Shared Services Center at (734) 615-2000**.