



Policy: **Retirement**
Adopted: M2007-0143
Effective: October 1, 2007
Revised: April 16, 2019

Purpose	To assist the City of Northfield and the employee in a smooth transition when an employee is retiring from the employment by the city.
Policy	The city provides certain benefits for employees upon retirement from public employment.
Compensation	Employees that separate from employment with the city due to retirement may be eligible for payment or distribution of paid leave as specified in Sections 6.15 (Overtime), 8.01 (Vacation), and 8.03 (Sick Leave).
Group Insurance	Employees that separate from employment with the city due to retirement may be eligible to continue participating in city-provided group health, dental, and/or life insurance plans under federal and/or state law. If eligible, the employee participating in such plan(s) must pay the entire premium, except as otherwise specified in this policy.
Retirement Health Insurance Premium Payment	The city will pay 65% of the premium for a city-provided group health insurance plan for a retired employee and the employee's dependents until the retired employee is eligible for Medicare health benefits if the employee meets each of the following requirements: 1. The employee began employment with the city before January 1, 2007 2. The employee had been continuously employed with the city: (a) since at least December 31, 2006; and (b) for at least 15 years prior to the date of separation from employment with the city. 3. The employee, and, for payment of the premium for a dependent(s), the dependent, was enrolled in the city-provided group health insurance plan on the date of separation from employment with the city. 4. The employee meets the age, service, and/or disability requirements for a disability benefit or an annuity from a Minnesota public pension plan other than a volunteer firefighter plan on the date of separation from employment with the city. 5. The employee completes and submits all documents required by the Minnesota public pension plan for applying for benefits within 30 calendar days of separation from employment with the city. 6. The employee complies with the requirements for resigning from employment in good standing as specified in Section 10.01 (Resignation) and specifies that he or she is retiring. 7. The employee remains continuously enrolled in the city-provided group health insurance plan from the date of separation from employment with the city.
Check Out	The original letter of retirement is forwarded to the Human Resources Director. The Human Resource Director will set up an exit interview appointment with the employee to correspond to the last day of employment as applicable. The exit

interview will consist of the following:

- Severance discussion
- Return of city property
- Other matters as may be appropriate

Retirement Accounts

Employees who intend to retire are encouraged to obtain forms and benefit information from PERA and any deferred compensation plan at least one year in advance of an estimated retirement date.

- PERA - Public Employees Retirement Association – 1.800.652.9026 or www.mnpera.org - all benefited employees have a PERA account.
- Minnesota Deferred Compensation – 1.877.457.6466 or www.mndcplan.com - participation is voluntary.
- ICMA Retirement Corporation – 1.800.669.7400 or www.icmarc.org participation is voluntary.
- PEBSO – Nationwide Retirement Solutions – 1.877.677.3678 or www.nrsforu.com - participation is based on labor contract or the like for unionized employees or agreement or policy for nonunion employees.

Employees uncertain as to participation can contact the Human Resources office.