

## 2025 CMCSS Retirement Informational Meeting



### **Ben Straley**

Retirement Plan Advisor

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CLARKSVILLE-MONTGOMERY COUNTY SCHOOL SYSTEM



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CLARKSVILLE-MONTGOMERY COUNTY SCHOOL SYSTEM

## 2025 CMCSS Retirement Informational Meeting

### Frequently Asked Questions

**Question: Do I have to go to Nashville to complete the TCRS Application?**

**Answer:** No. Your application can be completed online with TCRS. The Human Resources Department (Michael Tharpe) will assist you with the online retirement application if you prefer. You do have the option of scheduling a retirement application appointment with TCRS or you can complete your own TCRS retirement application by signing in to your TCRS online account.

**Question: How can I create my online account with TCRS?**

**Answer:** This can be completed on the TCRS website under Self Service at <https://treasury.tn.gov/retirement/retire-ready-Tennessee/discover-retirereadytn>

**Question: Is my Retirement pension taxable income?**

**Answer:** Yes. Your retirement pension is subject to Federal Income Tax (FIT). You will not have Medicare or Social Security taxes deducted. While completing your online application, you can request TCRS to automatically deduct FIT and forward to the IRS on your behalf each month.

**Question: How can I obtain an estimate of my TCRS monthly pension benefit?**

**Answer:** You can make this request by contacting TCRS customer service number at **1-800-922-7772**. You can also submit a request through the self-service online portal.

**Question: When should I submit my retirement application to TCRS?**

**Answer:** TCRS indicates a processing time of 60-90 days prior to your retirement date. If you plan to retire in May, we suggest completing your retirement application in the month of January or February. If you complete the application later, your pension may be delayed but it will retroactive to your last day worked and no money will be lost (just delayed).

**Question: How and when will I receive my retirement pension from TCRS?**

**Answer:** TCRS requires that all pensions be received via direct deposit. As part of the online application process, you will provide your routing and account number of your checking or savings account. Pension checks are deposited on the last working day of the month. If you complete your application in February or early March, TCRS generally will have your application processed so that you will receive a partial payment the end of May and your first full payment the end of June. You may schedule your retirement application meeting with Michael Tharpe as early as January.

**Question: How is my remaining sick leave balance reported to TCRS?**

**Answer:** Our Payroll department will verify your accrued sick leave and salary for the current year. **TCRS will submit a request to Payroll once your retirement application has been submitted.**

**Question: Can I list multiple people as beneficiaries when I retire?**

**Answer:** Yes. You may list more than one beneficiary.

**Question: Will my TCRS pension be affected when I start to draw Social Security?**

**Answer:** No. Your TCRS retirement pension and your Social Security retirement plans are two separate retirement plans. You will receive both in their entirety.

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### Frequently Asked Questions

**Question: If I am a teacher, will I still collect my CMCSS check in June, July, and August when my TCRS retirement pay starts in June?**

**Answer:** Yes. The checks you will receive during the summer months (June – August) are for work already performed, and these payments will not affect your retirement pension. **Please note, your final paycheck with CMCSS will not be direct deposit. It will be mailed to your home address.**

**Question: Once I retire with TCRS, can I work full-time elsewhere?**

**Answer:** Yes, if you work for a Non-TCRS employer.

**Question: Once I retire with TCRS, can I work part-time with a TCRS employer?**

**Answer:** Yes. TCRS will allow a retiree to work up to 120 days or 960 hours per year with a TCRS employer after a 60 day waiting period. **It is recommended that you speak with a TCRS counselor prior to accepting part-time employment with a TCRS employer.**

**Question: May I keep my Dental and Vision plans after retirement?**

**Answer:** You will be offered the opportunity to enroll in Cobra Dental and/or Vision plans for up to 18 months. The option to enroll will be mailed to you from Blue Cross Blue Shield of Tennessee. 2025 premium rates are listed below.

	Dental	Vision
Single	\$38.22	\$6.62
Two-party	\$76.79	\$10.82
Family	\$115.49	\$20.53

**Question: Can I keep the life insurance policies I currently have with CMCSS?**

**Answer:** Yes. You will have the opportunity to continue your policy through Hartford. If you are currently enrolled in voluntary life insurance, you will receive a portability/conversion notice from our Benefits Office with your Retirement letter (BEN-F062).

**Question: Do I lose my accrued sick leave hours when I retire?**

**Answer:** No. Your accumulated sick leave hours are reported by CMCSS to TCRS as part of your retirement application. TCRS will add these hours to your service credit, which will increase your TCRS Monthly pension amount.

**Question: How is sick leave converted to retirement service credit at the time of retirement?**

**Answer:** Employees receive one month of service for every 20 days of unused sick leave.

**Question: Will I receive a paycheck from CMCSS for my accrued sick leave?**

**Answer:** No. Your accrued sick leave will be reported to TCRS upon your retirement and you will receive additional service credit.

**Question: Since I have sick leave accrued, can I choose to stop working early and continue to receive a paycheck, and then apply for retirement?**

**Answer:** No. Your accrued sick leave will be reported to TCRS for additional service credit.



## Retiring?

**Next steps once you have made the decision to retire.**

**If wishing to qualify for the Retiree Medical Insurance, you must complete your intent to retire by March 1<sup>st</sup> - (Unless you are a 12-month employee)**

- Obtain TCRS (Tennessee Consolidated Retirement System) Member Annual Statement. This can be obtained on the TCRS website under Self Service at [www.treasury.tn.gov/tcrs](http://www.treasury.tn.gov/tcrs)
  - Click on Self Service tab to create account
  - Print your member annual statement to review
  - You can request a retirement estimate from TCRS customer service 1-800-922-7772
- Complete your intent to retire forms on ClassLink under the “Retirement” portal.
- Once in the portal you will complete several forms to include a request to schedule a meeting to complete the application process with Melissa Izatt or Michael Tharpe.
  - Melissa Izatt (931.920.7913) [Melissa.Izatt@cmcss.net](mailto:Melissa.Izatt@cmcss.net)
  - Michael Tharpe (931.920.7966) [Michael.tharpe@cmcss.net](mailto:Michael.tharpe@cmcss.net)
  - Bring a copy of your TCRS Member Annual Statement to the meeting.
  - During this meeting you will be assisted with completing the TCRS online retirement application.
  - At this meeting, you will have to determine your beneficiary and determine which survivor option you wish to select.
  - If you are enrolling in the Retiree Medical Insurance, you will complete appropriate forms on the Retirement portal.
- When completing the TCRS online application you will need to bring the following with you to the meeting:
  - 1) Blank check (direct deposit information)
  - 2) Driver’s license
  - 3) Beneficiary’s full name, date of birth, address, and social security number
  - 4) TCRS self-service username and password
  - 5) A decision on which beneficiary/survivor option you plan to select.

**\$500 Deductible**

**Pre-65 Retiree Medical Insurance Plan**

CMCSS' payment would remain a constant figure for the life of the employee's eligibility to participate in the plan. \*CMCSS' payment will be based on 50% of the premium at time of retirement. Any increase in the cost of insurance during a retiree's eligibility participation period would be the sole responsibility of the retiree. The information below summarizes the payment and benefits for single, two-party, or family plan for the first year.

**2025**

**Retirement Medical Insurance**

**Pre-65 Retiree PPO Plan**

**Plan #1**

**\*50% Contribution from District**

Type of Coverage	Retiree Monthly Premium	BOE Monthly Contribution
Single	\$355.75*	\$355.75
2-Party	\$697.46*	\$697.46
Family	\$947.92*	\$697.46

<b>**Deductible</b>	<b>In-Network</b>	<b>Out-of-Network</b>
Individual	\$500	\$1,000
Two Party	\$1,000	\$2,000
Family	\$1,250	\$2,500

**Plan Payment Percentage**

**80%**

**60%**

**Out-of-Pocket Limit**

Individual	\$2,000	\$4,000
Two Party	\$3,000	\$6,000
Family	\$3,250	\$6,500

**Prescription Drugs      In-Network      Out- of Network**

Individual \$75.00 deductible for brand name prescriptions-\$750 out of pocket limit

Generic	100%	100%
	no deductible	no deductible
Preferred Brand Name	80%	80%
	after deductible	after deductible
Non-Preferred Brand Name	70%	70%
	after deductible	after deductible

**On-Site Medical Clinic benefits will remain in effect while enrolled in the CMCSS retiree plan.**

\*The plan for 2025, 2026, 2027 and 2028 retirees would be based on 50% of the respective premium rates for the specific year of retirement. Updates for this and ensuing years will be communicated at appropriate times. Premiums could change based on requirements of the medical plan.

\*\* Deductible and co-payments could change based on requirements of medical plan in the future.

**2025  
Retirement Medical Insurance  
Pre-65 Retiree PPO Plan  
Plan #2  
\*50% Contribution from District**

Type of Coverage	Retiree Monthly Premium	BOE Monthly Contribution
Single	\$326.21*	\$326.21
2-Party	\$639.57*	\$639.57
Family	\$869.25*	\$639.57

<b>**Deductible</b>	<b>In-Network</b>	<b>Out-of-Network</b>
Individual	\$1,500	\$3,000
Two Party	\$3,000	\$6,000
Family	\$3,500	\$7,000

<b>Plan Payment Percentage</b>	
<b>80%</b>	<b>60%</b>

<b>Out-of-Pocket Limit</b>	
Individual	\$4,000
Two Party	\$6,000
Family	\$6,500

<b>Prescription Drugs</b>	<b>In-Network</b>	<b>Out- of Network</b>
Individual	\$75.00 deductible for brand name prescriptions-\$750 out of pocket limit	
Generic	100% no deductible	100% no deductible
Preferred Brand Name	80% after deductible	80% after deductible
Non-Preferred Brand Name	70% after deductible	70% after deductible

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## **1. Guidelines to Qualify**

a. Any permanent employee of the Clarksville-Montgomery County School System who is Eligible under the criteria listed below shall receive Board support of medical insurance premiums, excluding dental and vision programs. This applies to either an individual or two-party program and applies to June 2025 to May 2028 retirees.

## **2. Criteria for Qualifying**

- a. Must have a minimum of thirty (30) years of creditable service in the Tennessee Consolidated Retirement System with or without military service or accumulated sick leave; Or must be fifty-five (55) years of age by June 30, 2025.
- b. Must have a minimum of twenty (20) years of service with the Clarksville-Montgomery County School System.
- c. Employees employed less than 260 days per year may apply/notify the Human Resources office in writing of their intent to retire by completing BEN-F032 at the end of the 24/25 school year in the months of August, September, October, November, December 2024, or January, February 2025. March 1, 2025 is the last day a person may notify the CMCSS of their intention to retire and still be eligible for the insurance retirement benefit. The effective date of retirement is to be between close of school year 24/25 and June 30, 2025. Employees may request a January retirement date if the extra semester is needed to qualify for a full-service retirement. Exceptions may be made to June and January retirement dates if the employee's retirement is due to a severe medical condition that no longer allows them to continue working.
- d. Employees employed 260 days per year may notify Human Resources office of the intent to retire ninety days prior to the retirement date to qualify, by completing BEN F032.
- e. CMCSS District's contributions will continue until the retired employee reaches age 65, qualifies for Medicare, or participates a maximum of 10 years, whichever occurs first.
- f. The retired employee must make premium payments to the Human Resources Office, Benefits Division, in a timely manner.
- g. The employee must be currently participating and must have participated in the group medical insurance program during the last school year before retirement.
- h. Covered spouse or dependent child must follow same guidelines that the retired employee is required to follow in regards to Medicare and age 65.
- i. The District's contributions will cease once the retired employee is no longer covered under the policy. A covered spouse may remain on the policy until age 65 or until eligible for Medicare. Dependent children may stay on the plan, as long as they meet the criteria outlined for dependent children or are eligible for Medicare. A covered spouse or dependent will be required to pay the full cost of the premium if the retiree is no longer enrolled in the plan.

## **3. Additional Information**

a. Dual Employees-In the event both husband and wife are employees of the school district and Their retirement year is not the same, coverage may continue with the actively employed spouse. Upon retirement, the second employee, provided the above requirements are met, may be afforded the employer matching of the benefit based on the length of time since the first retirement date. This provision would be applicable if the benefit is not offered during the year of the second retirement and/or the first retiree has attained the age of 65 and no longer participates in the retirees group.