



The Retirement Board of the Policemen's Annuity and Benefit Fund of Chicago

221 North LaSalle St – Suite 1626, Chicago, IL 60601
(312) 744-3891 www.chipabf.org

ELECTED TRUSTEES

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MICHAEL J. STISCAK, Recording Secretary
JOHN LALLY

EXECUTIVE DIRECTOR

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PLANNING FOR RETIREMENT

APPLICATION

1. Approximately 30 days prior to your retirement date let the Fund know you plan to retire by sending an email to retirement@chipabf.org or calling 312-744-3891.
2. Provide the following information to the Fund (unless previously provided):
 - A printed copy of your Personnel Action Request (PAR) form (aka the "Retirement Submission Receipt"). The status **must** be approved and form **must** be signed by you and your Commanding Officer.
 - Documentation of life changes including certified copies of:
 - marriage certificates
 - birth certificates
 - divorce decrees
 - death certificates
 - Social Security Numbers for all dependents who will continue on your healthcare coverage.
 - A valid email address.
3. Once the Fund receives all the above information, you will receive a prepared Retirement Application by email. Upon receipt of the application, you will need to sign it, have it notarized and return it to the Fund as soon as possible.

HEALTH INSURANCE

HEALTH INSURANCE OPTIONS AT RETIREMENT:

- **Retiring before age 55:** Members are eligible to continue their City of Chicago health insurance at their own expense for up to 18 months through PHSA/COBRA. For more information, contact the City of Chicago Benefits Management Office www.cityofchicagobenefits.org or 1-877-299-5111.

For FOP members and Sergeants, Lieutenants and Captains (retired prior to January 1, 2021):

- **Retiring at age 55 through age 59:** Members are eligible to continue their City of Chicago health insurance, including covered dependents, at a cost of 2% of their annuity. This insurance ends when the member reaches the age for full Medicare eligibility, typically the 1st of the month prior to the retiree's 65 birthday.
- **Retiring at age 60 through age 63:** Members are eligible to continue their City of Chicago health insurance, including covered dependents, at no cost. This insurance ends when the member reaches the age for full Medicare eligibility, typically the 1st of the month prior to the retiree's 65 birthday.

For Sergeants, Lieutenants and Captains (retired after January 1, 2021):

- **Retiring at age 55 through age 59:** Members are eligible to continue their City of Chicago health insurance, including covered dependents, at a cost of 3.5% of their annuity. This insurance ends when the member reaches the age for full Medicare eligibility, typically the 1st of the month prior to the retiree's 65 birthday.
- **Retiring at age 60 through age 62:** Members are eligible to continue their City of Chicago health insurance, including covered dependents, at a cost of 1.5% of their annuity. This insurance ends when the member reaches the age for full Medicare eligibility, typically the 1st of the month prior to the retiree's 65 birthday.
- **Retiring at 63:** Members are eligible to continue their City of Chicago health insurance, including covered dependents, for free. This insurance ends when the member reaches the age for full Medicare eligibility, typically the 1st of the month prior to the retiree's 65 birthday.

HEALTH INSURANCE OPTIONS AT THE AGE FOR FULL MEDICARE ELIGIBILITY

Members who are Medicare eligible, have several plans available to them. The Fund simply serves as a conduit to collect and forward payment of premiums authorized by the member from the participant's benefit check to most health care plans. Please see 2021 Healthcare Resources document for additional information.