

RETIREMENT & INSURANCE QUALIFICATIONS

TCRS RETIREMENT QUALIFICATIONS:

- Full retirement –60 years old with 5 years of service (vested) **OR** 30 years of service
- Early retirement – 55 years old with 5 years of service (vested) **OR** 25 – 29 years of service
- Disability retirement – 5 years of service (vested) **OR** approved accident on the job
(must meet the insurance eligibility and be on approved LOA while disability retirement is pending with TCRS to maintain health coverage at approval)

CURRENT INSURANCE REQUIREMENT FOR BOTH SCS AND MCS EMPLOYEES AS OF 7/1/2013:

- **Health Insurance - If “hired” after 7/1/2013:** Required to complete (15) years of continuous service with the District and participate in a health plan offered by the District for the two (2) years immediately prior to retirement (subject to change with policy changes)
- **Life Insurance - If “retired” after 9/1/2013:** Required to have basic life insurance prior to retirement. Life insurance coverage is 50% of your active coverage amount at the time of retirement (not to exceed \$50,000) – you pay 25% of the cost **OR** you may elect \$10K coverage at no charge (policy subject to change with policy changes)

RETIREE INSURANCE QUALIFICATIONS FOR **LEGACY SCS** EMPLOYEES:

- Health Insurance - If hired prior to 7/1/2013: Required to complete (15) years of continuous service with the District and participate in a health plan offered by the District prior to retirement
 - Teachers: Can complete a combination of (10) years of service with another school district (as reflected in TCRS or the Tenn Dept of Educ records) **and** complete five (5) years of continuous service with Shelby County Schools immediately prior to retirement

RETIREE INSURANCE QUALIFICATIONS FOR **LEGACY MCS** EMPLOYEES:

- Health Insurance - If hired prior to 1/1/2007: Required to be covered continuously by a health plan offered by either MCS or SCS or some combination thereof for the five (5) years immediately prior to retirement
- Health Insurance - If hired after 1/1/2007: Required to be covered continuously by a health plan offered by either MCS or SCS or some combination thereof for the ten (10) years immediately prior to retirement