

What Happens to Your Payroll Deductions at Retirement

Paycheck Deductions	Pension Deduction	What Happens in Retirement
Benefits		
Medical Premiums	Yes	Premiums vary based on coverage, persons covered, retirement type (early, normal, disability)
Dental Premiums	Yes	Premiums vary based on coverage, persons covered
Retirement Plan Contributions	No	Stop at retirement
Grandfather Deductions	No	Stop at retirement
Retiree Health Fund Contributions	No	Stop at retirement
Life Insurance Premiums	No	Coverage can be continued on direct bill basis
Disability Insurance Premiums	No	Stop at retirement
Home & Auto Insurance	No	Coverage can be continued on direct bill basis
Long Term Care Insurance	Yes	TransAmerica (not automatic, must set up)
MEDFLEX	No	Stop at retirement
DCAP	No	Stop at retirement
403(b) Savings	No	Stop at retirement
457 Savings	No	Stop at retirement
Other		
Parking Fees	No	Stop at retirement
Union Dues	No	Stop at retirement
State Credit Union	Yes	Not automatic, must set up after retirement
Taxes		
Federal	Yes	Tax rate varies based marital status and allowances
State	Yes	If you live in CT or other state that taxes pensions
Social Security	No	Do not apply to pensions
Medicare	No	Do not apply to pensions