

The North American Division of Seventh-day Adventists administers retirement plans for its employees. On December 31, 1999, the defined benefit plan was frozen. In its place, the Adventist Retirement Plan, a defined contribution plan was initiated. This plan allows both the employer and the employee to set funds aside for retirement. Upon retirement, vested employees with service in both plans will receive benefits from both plans.

**Eligibility Requirements for the Adventist Retirement Plan:**

To be eligible for benefits in the ARP, you must:

1. Be employed in a job that your employer designates as half time or more.
2. Be at least 20 years of age.
3. Be employed in a position that is expected to last longer than 5 months when employment is begun.

**Applying for benefits from the NAD defined benefit retirement plan:**

Processing of retirement applications is done at the local conference level. Approximately 4 months before your retirement date, contact the Conference Human Resources Department for an estimate and start of the application process.

**Early Retirement:**

A vested employee who has attained age 59 ½ may retire at any time prior to his/her normal retirement age and thereupon shall be entitled to receive a retirement benefit in a monthly amount starting on the first day of the month following the date of his/her actual retirement from employment or the first day of the month after he/she attains the age of 59 ½, if he/she is not in denominational service at that time. **A reduction in retirement benefits shall apply in accordance with NAD Z 35-05-1, if such early retirement begins after December 31, 1999.**

**Social Security and Medicare:**

The Social Security administration recommends that you talk to a Social Security representative in the year **before** the year you plan to retire. In no case should you delay signing up for Social Security benefits beyond 3 months before you expect to retire, or 3 months before your 65<sup>th</sup> birthday if you plan to continue working.

If you have not opted out of Social Security, you are eligible for Medicare at age 65 whether you receive Social Security retirement benefits or not and whether you are retired or still working. **If you are retiring at age 65, apply for both Part A and Part B coverage. After age 65, if you decide to continue full time employment and delay retirement, apply only for Medicare, Part A.** Please talk with your Social Security representative regarding the special rules relating to this.

*Please contact the Conference Human Resources Department for any retirement related questions or for estimates of benefits.*