



Ready to Retire Checklist: Retiring this School Year

If you are retiring this school year, you should:

- Notify your employer about your upcoming retirement.
- Ask your employer about your health insurance options after retirement.
- Determine how much income tax you want withheld from your benefits.
- Apply for service retirement. Some tips:
 - For less stress, apply at least three months before your desired retirement date. You must apply before your retirement date.
 - Apply online by logging in to Web Member Services at www.psr-peers.org.
 - Or apply using paper forms available on our website or from our office. If you use paper forms, complete and return all of the following:
 - **Service Retirement Application**. You must complete and return all five pages.
 - Federal and/or Missouri income tax withholding forms
 - **Direct Deposit Authorization for Monthly Benefits**
 - If you are a PSRS member: **\$5,000 Death Benefit Beneficiary Designation** form
 - If you select PLSO: **Partial Lump Sum Option Distribution Election** form
 - A copy of your birth certificate or other acceptable proof of birth documents
 - Depending on your benefit plan, we may also need:
 - Your beneficiary's birth certificate or other acceptable proof of birth documents
 - Your marriage certificate if you select a Joint-and-Survivor plan and name your spouse
- Properly terminate employment. You must:
 - End all employment with all covered employers before your retirement date.
 - Not return to employment for a covered employer in any capacity for at least one month after your PSRS/PEERS retirement date.
 - Not work in the month of July, including any summer school hours, if you plan to retire July 1.
 - Not enter into any agreement, written or unwritten, for future employment at a covered employer in any capacity until after you receive your first PSRS/PEERS retirement benefit. Prohibited agreements include any early retirement incentive or separation agreement that requires you to work in any capacity after retirement in return for salary (including health insurance benefits).
- Contact Social Security to see if you are eligible for a benefit.
- To determine your eligibility for Medicare, contact the Missouri State Insurance Assistance Program (SHIP) at (800) 390-3330 or visit www.missouriship.org.
- If you plan to work as a retiree, review the rules for proper termination of employment and limits on work for or at PSRS/PEERS-covered employers. You can find details on our website and in your **Member Handbook**.



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Retirement Planning Checklist: Retiring in a Few Years

Even if your retirement is still a few years away, it pays to learn about your options now. We recommend that you:

- Create and use your Web Member Services account** to view your membership information online. Available to you 24/7, Web Member Services allows you to update your membership information; create benefit and purchase cost estimates; view and print correspondence; upload forms and proof documents; and even apply for retirement online.
- Attend PSRS/PEERS education meetings or online programs** to learn about your retirement. We offer a variety of educational opportunities, including phone and web options, to fit your schedule. You can attend informational seminars or webinars or choose from several types of individualized counseling sessions.
- Consider purchasing service.** Can it help you retire sooner or with a higher benefit calculation? Will the cost of the purchase be recovered in the form of benefits within a reasonable period after you retire?
- Keep your pre-retirement beneficiaries up to date.** This ensures any benefits payable upon your death are made according to your wishes.
- Review your *Member Statement* each year.** Your *Member Statement* contains important information about your membership and service, including retirement eligibility and estimated benefit information.

Other Retirement Education Opportunities

To view upcoming educational opportunities and register for a seminar, webinar, or individual counseling session, visit www.psr-peers.org. Just look for the RetireSmart logo and select *View Education Options*. You will be prompted to log in to Web Member Services to register. If you prefer, you can also call us at (800) 392-6848.



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