Checklist for Retirement

12 Months Prior to Retirement

- Closely review your most recent Annual Statement of Account. The statement can be found online. If you find discrepancies, call the TRS to speak with a counselor. If you did not receive the latest Annual Statement, call 877.517.0020, and inquire.
- Visit the RSA Web site, www.rsa-al.gov. Use the site calculator and get an unofficial estimate of your retirement benefits.
- Resolve questions about purchasing any eligible service credit.
- Make sure that the TRS has your current home mailing address.
- Remember that your effective date of retirement must be the 1st of the month in which you wish to retire. Example: July 1 or January 1

11 Months Prior to Retirement

- Begin a list of what you will do with your time after retirement. Consider all of your possibilities: another career, part-time or full-time, volunteering, travel, pursuing hobbies, etc.
- Gather information on Social Security benefits and Medicare at www.ssa.gov or you may call your local Social Security office.
- Review your health care and insurance options available after retirement. (If Medicare eligible, you must have Medicare Part A and Part B coverage to be effective on your retirement date. PEEHIP will pay secondary as of this date. Medicare will be the primary coverage.)

10 Months Prior to Retirement

- Request an official estimate of your benefits using your planned retirement date.
- Continue to plan for your time after retirement.
- Meet with your financial advisor or attorney for planning purposes.
- Begin a list of all expenses or financial obligations you will have after retirement.
- Begin a list of any questions you have concerning your retirement, your benefit, health insurance, etc.

9 Months Prior to Retirement

- Consider making an appointment with a retirement counselor. Check the calendar of site visits in your area and complete a RETIREMENT COUNSELING APPOINTMENT REQUEST form. Mail the completed form to RSA Field Services at the RSA. To make an appointment at the RSA Headquarters in Montgomery, contact Member Services at 877.517.0020 or 334.517.7000.
- Compare your list of expenses after retirement to your anticipated retirement income.
- Continue to plan and review your retirement options.
- Check with your payroll or personnel office to verify leave status for planning purposes.
- Work on setting up a retirement income budget for your household.

8 Months Prior to Retirement

- Have you arranged your appointment with a counselor or at least decided on a time to do so?
- Complete your list of questions to ask the counselor.

7 Months Prior to Retirement

- Continue to plan for your time after retirement. Prepare yourself to face emotional, physical and financial adjustments.

6 Months Prior to Retirement

- Have your health insurance plans and financial arrangements in order.

5 Months Prior to Retirement

- Request the RETIREMENT APPLICATION PACKET PART I from your payroll office, or download it from our Web site, or call the TRS.
- Once the application is received, if applicable, examine carefully the PEEHIP information located on the back of the application.
- Review your estate plan.
- Begin to make decisions concerning tax withholdings, etc.
- If contributing to RSA-1, call for information on your options at retirement.

4 Months Prior to Retirement

- Work on completing your retirement application. If you have questions, seek answers. ***Remember**: The application must be submitted to the TRS no less than 30 days nor more than 90 days prior to the effective retirement date. If your application is received less than 30 days prior to your projected retirement date, your effective retirement date will be delayed until the following month.
- Begin to update your resume if you are planning to pursue employment after retirement.
- Study the regulations for postretirement employment.
- Research exercise and wellness programs.

3 Months Prior to Retirement

- The RETIREMENT APPLICATION PACKET PART I should be completed and ready to submit to:
  Teachers' Retirement System
  Post Office Box 302150
  Montgomery, AL 36130-2150
- Strongly consider Direct Deposit for your monthly retirement check.
- Notify your employer in writing of your last date of service and subsequent retirement date. Keep a copy for your records.
- If you are eligible for Medicare, confirm your arrangements for coverage under Part A and Part B. For your records, jot down the date you spoke with the Social Security representative and his or her name.

2 Months Prior to Retirement

- Submit your retirement application to the TRS if you have not done so and check on your RSA-1 account to make sure you have completed any required paperwork.
- Promptly respond to any correspondence or communications you receive from the TRS, PEEHIP, or RSA-1.
- Check on your health insurance coverage to avoid any glitches or delays.
- Begin cleaning out your office or classroom. Try not to put this off to the last minute.
- Complete all necessary paperwork or obligations to your employing agency or school district.

1 Month Prior to Retirement

- The retirement application must have been submitted to the RSA no less than 30 days from your projected retirement date.
- Fulfill all employment obligations and complete any outstanding paperwork.
- Be prepared to venture into the next exciting chapter of your life.

- Make sure that you receive the RETIREMENT BENEFIT OPTION SELECTION AND TAX FORM PACKET. These forms must be completed and submitted to TRS prior to the effective date of retirement.