



PREPARING TO RETIRE



ARE YOU ELIGIBLE TO RETIRE?

	Pension System	Retirement System (aka the Old Plan - Closed 1/1/80)
Normal Service Retirement	Any age with 30 years service Age 62 with 5 years service Age 63 with 4 years service Age 64 with 3 years service Age 65 or older with 2 years service	Age 60, regardless of service OR 30 years eligibility service, regardless of age.
Early Retirement (reduced benefit)	At least age 55 with minimum 15 years eligibility service.	Minimum of 25 years of eligibility service prior to age 60.

IMPORTANT THINGS YOU WILL NEED TO DO:

- Complete and submit an "Application for an Estimate of Service Retirement Allowance" (Form 9) at least 6 months prior to retirement. Available at http://www.sra.state.md.us/forms/sramd_forms/Form_9-6.pdf or in the Benefits Office.
- Complete and submit a "Request to Purchase Previous Service" (Form 26) to the employer or retirement system verifying service or membership you wish to purchase (see Page 2 of form) at least 6 months prior to retirement. Available at http://www.sra.state.md.us/forms/sramd_forms/sramd_form26.pdf or in the Benefits Office. This is needed if you wish to purchase, redeposit, or transfer service credit. To claim military service, you should also complete MSRA 43 form (http://www.sra.state.md.us/forms/sramd_forms/Form_43.pdf).
- Review your options to determine which allowance option is best for you.
- Write a letter of resignation, for the purpose of retirement, to Mr. Robert Davis, Executive Director for Human Resources. A 30-day notice should be given. Teachers should indicate their desire to retire on their Letter of Intent by July 15th of the prior year (per the negotiated agreement).
- Contact the Benefit's Office (410-996-5413) to make an appointment to meet with a Retirement Coordinator and to complete all necessary SRPS and CCPS benefits paperwork at least 2 months prior to retirement.
- Complete and return forms to the Benefits Office. Once received, the forms will be processed and sent to the State Retirement and Pension System for processing.

If you are planning to retire effective July 1, all final retirement forms should be submitted to the Retirement Agency by May 15, to help ensure you receive your July retirement check on time.

DOES YOUR RETIREMENT/PENSION STATEMENT SHOW THE WRONG ENROLLMENT DATE?

If so, follow these procedures to gain credit for the missing period:

Obtain a Form 26 ([Request to Purchase Previous Service](#)) from the SRPS website or the Benefits Office.

Complete your section and send to the employer you were employed with during the missing period of credit for verification.

After the employer completes their section, it needs to be sent to the SRPS with a completed Form 9 (Estimate) for a proposed retirement date of within one year of application.

Send the complete forms to SRPS and your cost (if any) to purchase service credit will be sent to you by the pension system.

If you did not make contributions during the missing period, you will most likely have to pay to receive credit.