

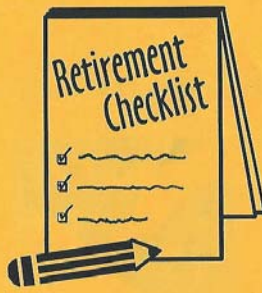
# **Retirement Checklist**



## **State Retirement and Pension System of Maryland**

**State Retirement Agency  
120 East Baltimore Street  
Baltimore, MD 21202**

**For Retirement Counseling call:  
410-625-5555  
or  
toll-free 1-800-492-5909**



Planning to retire within the next 12 months? Now is the time to begin taking specific steps toward that goal.

For members of the Employees' and Teachers' Retirement System and Employees' and Teachers' Contributory and Non-Contributory Pension System, the following checklist provides a general timetable for retirement preparation. This schedule shows the best time to begin filing some of the required forms and making the necessary contacts with the State Retirement Agency.

### One to three years prior to retirement

Inquire about attending one of the State Retirement Agency's pre-retirement seminars. Contact the State Retirement Agency or your personnel department for details. Seminars are conducted annually in the spring and fall.

### Twelve months prior to retirement

Request an *Application for an Estimate of Benefits* (Form 9). Select all of the option choices to obtain information on each of the various payment plans. Keep in mind that this form is not a retirement application. It is designed for planning purposes only.

Apply to purchase any eligible service by obtaining a *Request to Purchase Previous Service* (Form 26) along with your request for an estimate.

Apply for any eligible military credit by requesting a *Claim of Retirement Credit for Active Duty Military Service* (Form 43).

Contact the nearest Social Security office for an estimate of your Social Security benefits. You can obtain an estimate request form by calling the Social Security Administration at 1-800-772-1213.

### Six months prior to retirement

If desired, schedule an appointment with a retirement counselor to review your estimated benefits. It is recommended that you bring a copy of your latest estimate so you and your counselor can discuss this information at the meeting.

Discuss your estimated benefits/options with your family and financial advisor.

Contact your personnel office to inquire if you may continue employer-provided benefits, such as health insurance, after retiring.

Obtain proof of birth for beneficiary(ies) if considering option 2, 3, 5 or 6.

Prepare a retirement budget, estimating your retirement expenses against your State pension benefit, Social Security and any other income.

Undergo a complete medical check-up.

Update or prepare a will.

### Three months prior to retirement

Contact Social Security to file for benefits (if age 62 or older).

## Two months prior to retirement

Contact your personnel office and file your actual retirement application: *Application for Service or Disability Retirement* (Form 13/23).

Provide proof of birth for designated beneficiary (for allowance option 2, 3, 5 or 6).

If eligible, complete authorization forms to continue your health coverage and any other benefits provided by your employer.

Complete an *Electronic Fund Transfer Sign-Up* (Form 85) for the electronic transmission (direct deposit) of your payment to your bank, savings institution or credit union.

Note: Electronic fund transfer (EFT) is mandatory for all new retirees. In rare cases, a member who believes that EFT would pose an undue hardship may request a waiver from the executive director of the State Retirement Agency. If you do not complete Form 85 or a waiver is not on file with the Agency, a suspension of your retirement benefit could result.

Complete *Re-employment After Retirement* (Form 127) to acknowledge an understanding of the consequences of reentering the workforce (mandatory).

Complete a *Federal and Maryland State Tax Withholding Request* (Form 766).

## One month prior to retirement

Submit a formal letter of retirement to your employer.

## Filing Checklist

Forms provide the necessary information to initiate important benefits and services on behalf of State Retirement and Pension System members. Because incomplete or inaccurate information hinders benefits processing, it is essential that all forms be properly executed. Before you file any retirement form, refer to the following checklist:

- Have you read all explanatory information before signing?
- Is your Social Security number correct?
- If necessary, has your Retirement Coordinator provided requested information and signed the form?
- Does the form require notarization?
- Did you keep a copy of the form for your files?
- Did you include required supporting documents with your form?
- If you are single and selecting options 2, 3, 5 or 6, did you include proof of the date of birth of your designated beneficiary?