



# 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:
  - We recommend you apply at least three months in advance of your desired retirement date, but you must apply before your desired retirement date.
  - You can apply online by logging in to Web Member Services at [www.psr-peers.org](http://www.psr-peers.org).
  - You can also apply using paper forms available on our website or from our office. If you apply using paper forms, please be sure to complete and return all of the following documents:
    - **Service Retirement Application** (Please 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**
  - Provide PSRS/PEERS with any required proof documents: We will need a copy of your birth certificate to process your retirement application. Depending on the benefit plan you select, we may also need a birth certificate for your beneficiary, and a marriage certificate if you select a Joint-and-Survivor plan and name your spouse.
- Properly terminate employment. In order for your employment to be considered properly terminated, you must:
  - End all employment with all covered employers prior to your retirement date.
  - Not return to work for a covered employer in any capacity for a period of one month after your retirement date.
  - Not enter into any agreement, written or unwritten, for future employment at a covered employer in any capacity until after receiving your first PSRS/PEERS retirement benefit. This includes any type of 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 in their system. If you are a PSRS member, we recommend that you ask Social Security about the possible impacts of WEP and GPO on your Social Security benefit if you qualify.
- Contact Medicare to determine your eligibility.
- If you plan to work as a retiree, make sure to familiarize yourself with the rules for proper termination of employment and the limits on work performed by retirees for or at PSRS/PEERS-covered employers. You can find information on our website and in your **Member Handbook**.



PUBLIC SCHOOL & EDUCATION EMPLOYEE  
RETIREMENT SYSTEMS OF MISSOURI

# Retirement Planning Checklist: Retirement Still a Few Years Away

Even though you may have a few years before your big day arrives, it pays to be educated about your retirement options ahead of time. We recommend that you:

- Attend PSRS/PEERS education meetings and/or online programs** to learn about your retirement. We offer a variety of educational opportunities, including phone and web options, to best fit your busy life. You can attend informational seminars or webinars or opt for 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 of time after you retire?
- Keep your pre-retirement beneficiaries up-to-date.** This will ensure any benefits payable upon your death are made according to your wishes.
- Review your *Member Statement*** each year. Your *Member Statement* contains a wealth of information about your membership and service, including retirement eligibility and estimated benefit information.
- 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 view and update your membership information, create benefit and purchase cost estimates, upload forms and proof documents, and even apply for retirement online.

## Other Retirement Education Opportunities

To view upcoming educational opportunities, and register for a seminar, webinar, or individual counseling session, visit [www.psrs-peers.org](http://www.psrs-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**.

