

# Pre-Retirement Checklist

## Two to Three Years Before Retirement

- Check on health insurance costs.  
Will you be covered by your school district or your spouse if you are not yet 65?  
If not, what will be the cost of a COBRA plan? (PSERS will supplement \$100/month if you have at least 25 years in the system.)  
If you are covered and need to cover your spouse, what will it cost?  
Calculate your income minus these health insurance costs.
- Evaluate your lifestyle.  
Will you have the income to maintain it?  
Do you have a part-time job in mind?  
Do you have a plan for your time — traveling, volunteering, family assistance, new career choice, etc.?
- Consider joining PASR to be kept informed about issues that may effect you.

## 9 Months to One Year Before Retirement

- Attend a PSERS [Foundations for Your Future](#) or PASR retirement planning seminar.
- Obtain a PSERS retirement estimate using a [Request for Retirement Estimate form](#) (PSRS-151). Review the estimate information and study the benefit options and the various methods to withdraw your contributions and interest.
- Make a *Purchase of Service* (POS) request to PSERS, if applicable.
- Know your health insurance coverage options for retirement.
- Check on other benefits available through your employer (payment for unused vacation, sick leave, sabbatical leave, and health care).
- Consult with a financial planner/tax consultant.
- Contact the Social Security Administration regarding your benefits.
- Investigate your employer's guidelines for retiring, terminating, and resigning.

## 6 Months Before Retirement

- Schedule a retirement exit counseling session with your PSERS regional office prior to May so your first check isn't delayed.
    - For the retirement exit counseling session, review the information that will be sent to you and complete the PSERS Retirement Worksheet and Authorization for Direct Rollover (PSRS-1264), if applicable.
    - Attend a retirement exit counseling session. Bring your estimate, completed worksheet, and rollover authorization.
    - Check your contract to calculate any retirement benefits — early retirement incentives, pay for unused sick leave, etc., and be sure you get it!
- Notify your public school employer(s) of your termination and date.
- Some school district offices will assist in completion of retirement forms.