



RETIREMENT



Employee Benefits Human Resources Department

Retirement Timeline & Checklist

Within 3 Years of Retiring

- ☐ Schedule a "Route 3: Destination in Sight" meeting via your myASRS account with Arizona State Retirement System (ASRS)
- ☐ Review your Social Security account
- ☐ Submit Supplemental Retirement Program Participation Form to the Benefits Analyst
- ☐ Things to consider:
 - ☐ Check your leave balance(s) for potential buy-back opportunities for unused leave
 - ☐ Is Phased Retirement an option?
 - ☐ Look at your debt ratio and compare it to your anticipated retirement income
 - ☐ Pay down debt and increase your savings
 - ☐ Meet with your financial advisor if applicable:
 - Open an Individual Retirement Arrangement (IRA)
 - ☐ Save for an Emergency Fund
 - ☐ Research healthcare options:
 - Cobra
 - Arizona State Retirement System (ASRS)
 - Medicare
 - Marketplace Exchange

Within a Year of Retiring

- ☐ Schedule a "Know Your Insurance" meeting via your myASRS account with Arizona State Retirement System (ASRS)
- ☐ Request a personalized benefit estimate from Arizona State Retirement System (ASRS)
- ☐ Review spousal consent requirement with Arizona State Retirement System (ASRS)
- ☐ Submit your letter of retirement and the Benefits Analyst

Within 3 Months of Retiring

- ☐ Complete the online Retirement Application via your myASRS account with Arizona State Retirement System (ASRS)
- ☐ If you elect insurance with Arizona State Retirement System (ASRS), complete the online medical/dental insurance enrollment application via your myASRS account
- ☐ If you elect Cobra insurance with Glendale, submit the enrollment paperwork to BASIC
- ☐ Call the Benefits Analyst at ext. 7149 to confirm you have submitted all the necessary paperwork and met applicable deadlines

10 to 14 Days After Retiring

- ☐ Verify with the Payroll Department that your Ending Payroll Verification form was submitted to Arizona State Retirement System (ASRS)

45 to 90 Days After Retiring

- ☐ Receive your first regular pension payment retroactive to your retirement date (minus any estimate payments you received and Health Insurance premiums, if applicable) from Arizona State Retirement System (ASRS)

Retirement with the Glendale Elementary School District

Employees with at least five years of employment are eligible for sick leave buy-back at the time they end employment.

Employees hired before July 1, 2016 may be eligible for the Supplemental Retirement Program if employed by the District for at least 15 consecutive years immediately prior to retirement and retires with the Arizona State Retirement System (ASRS) under normal retirement. The Supplemental Retirement Program provides a subsidy to be used towards the cost of medical insurance premiums. A Participation form is required and must be submitted at least one year prior to the year of retirement.

Retirement with the Arizona State Retirement System

Normal Retirement for employees who became a member 7/1/2011 or later:

- 55 years old and 30 years of service OR
- 60 years old and 25 years of service OR
- 62 years old and 10 years of services OR
- 65 years old and any number of years

Normal Retirement for employees who became a member prior to 7/1/2011:

- 80 points OR
- 62 years old and 10 years of service OR
- 65 years old and any number of years