



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:
 - For less stress, apply at least three months before your desired retirement date. You must apply before your retirement date.
 - Apply online by logging in to Web Member Services at www.psr-peers.org.
 - Or apply using paper forms available on our website or from our office. If you use paper forms, complete and return all of the following:
 - **Service Retirement Application**. You must 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** form
 - A copy of your birth certificate or other acceptable proof of birth documents
 - Depending on your benefit plan, we may also need:
 - Your beneficiary's birth certificate or other acceptable proof of birth documents
 - Your marriage certificate if you select a Joint-and-Survivor plan and name your spouse
- ☐ Properly terminate employment. You must:
 - End all employment with all covered employers before your retirement date.
 - Not return to employment for a covered employer in any capacity for at least one month after your PSRS/PEERS retirement date.
 - Not work in the month of July, including any summer school hours, if you plan to retire July 1.
 - Not enter into any agreement, written or unwritten, for future employment at a covered employer in any capacity until after you receive your first PSRS/PEERS retirement benefit. Prohibited agreements include any 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.
- ☐ To determine your eligibility for Medicare, contact the Missouri State Insurance Assistance Program (SHIP) at (800) 390-3330 or visit www.missouriship.org.
- ☐ If you plan to work as a retiree, review the rules for proper termination of employment and limits on work for or at PSRS/PEERS-covered employers. You can find details on our website and in your **Member Handbook**.



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