

## **Pension Retirement Checklist & General Information for those members who are separating from service and entering retirement.**

The following steps are necessary in order to process your retirement timely and efficiently:

- 1) Contact the Pension Administration office and request an “Estimate of Benefits” preferably at least 2 months prior to retirement. You will need to provide a target retirement date. You are entitled to two free calculations. Any calculation thereafter will be charged a rate of \$200.00
- 2) Submit notice to agency. Coordinate this separation date with your specific department’s policies and procedures and fiscal section to ensure that you comply with the department’s rules and regulations regarding providing adequate notice, mustering out pay, use of leave, schedules, etc. The pension office cannot provide advice or direction on departmental rules or requirements.
- 4) Contact the Pension Administrator two weeks prior to your separation date for an appointment. During your appointment, you will be completing the following forms for your entry into retirement:
  - a) Application for Retirement - Election Form (citing date of separation)
  - c) W4-P – Federal Income Tax Withholding Form
  - d) Health Insurance Enrollment Form (whether accepting or declining)
  - e) Life Insurance Enrollment Form (whether accepting or declining)
  - f) Direct Deposit Form (requires pre-printed, voided check)
  - g) Pension Update Form General Information

You can pre-fill forms out and print them at [www.pensionstandard.com](http://www.pensionstandard.com). Please locate forms under the Plan Information section utilizing your agencies section.

- Direct deposit of pension benefits is mandatory and you must provide a pre-printed, voided check to the pension office for initial set-up.
- If you are enrolling in City sponsored life or health insurance, premiums will be deducted from your pension check to include any retro payments due during transition
- Pension checks are issued one per month on the last business day of the month. If you have divorced, please bring a copy of your Final Judgment/Final Dissolution of Marriage, Marital Settlement Agreement (if any), and Income Deduction Order (if any).