

STEPS TO RETIREMENT for 2017-2018

1. Attend a “**Foundations for your Future**”. This is a general information meeting. Please go to the PSERS website to find meeting locations at <http://www.psers.state.pa.us/nearingretirement/ffyf.htm>. We are in the Central East region. However, you may go to any meeting that you choose to attend. You may also contact PSERS for the meeting information at 1-888-773-7748, ext. 5475 if you are not able to attend a meeting.
2. Request a retirement estimate from PSERS. You may click on the link below and print out the form. Complete the form and fax or mail it to the address noted in the mid-section of the form.

<http://www.psers.state.pa.us/content/forms/f151.pdf>
3. Notify Dr. Jeff Ulmer, Director of Human Resources, in writing of your intention to retire.
 - Human Resources will notify the Benefits Office of your intention to retire.
4. Call local PSERS office to set up your retirement counseling at 1-888-773-7748, ext. 5475. This should be done **AFTER** you have attended the “**Foundations for your Future**” information meeting.
5. **You will receive a letter from the Benefits Office approximately 1 month prior to your retirement date** regarding your retirement benefits. Once you receive the benefits information and have reviewed it, you may then contact the Benefits Office at 484-266-1011 or dbaker1@wcasd.net with any questions or to set up and appointment.

Exit Counseling

Exit counseling is offered as a service to anyone retiring in the current school year. Six to nine months prior to your date of retirement, contact your PSERS regional office at 1-888-773-7748, ext. 5475 to schedule an Exit Counseling session. The Exit Counseling sessions are scheduled to accommodate a small group.

To avoid delays in the processing of your retirement benefits due to errors when completing the Application for Retirement (PDF) form. **PSERS strongly suggests you attend an Exit Counseling session.**

The requirements for attendance at an Exit Counseling session are:

1. You plan to retire during or at the completion of the current school year.
2. You have obtained from PSERS a current estimate of your retirement benefits. If you have not done so, complete and submit to PSERS a Request for Retirement Estimate form.
3. After receiving your benefit estimate, call your PSERS Regional Office to schedule your Exit Counseling Session.

Things to Bring to Your Exit Counseling Session

Your PSERS Retirement Estimate

- The social security number, date of birth, and address information of your beneficiary (ies). If a beneficiary is under 18 years of age, you will need to provide a guardian's name and address.
- A copy of your survivor's birth certificate or driver's license if you are electing a survivor option (Option 2, 3, or Customized). If a survivor annuitant is under 18 years of age, you need to provide a guardian's name and address.
- An Authorization for Direct Rollover (PDF) completed by you and your financial institution if you are electing to roll any of your contributions and interest.

If you are electing to have your monthly benefit payment sent directly to your financial institution, you should bring the following:

- Name of the financial institution.
- Name of the financial institution's representative.
- Financial institution's phone number.
- Financial institution's routing number and check digit.
- Your financial institution account number.
- Whether the account number is a checking or savings account.

What Will Happen at an Exit Counseling Session?

These small group meetings begin promptly at their scheduled time. Please arrive in plenty of time to be seated at the scheduled starting time.

At the meeting, the PSERS retirement counselor will assist you with:

- Review of your retirement estimate.
- Completion of your Application for Retirement.
- Review of pertinent information on Retirement Exit Counseling Checklist.
- Individual review of your Application for Retirement.

The PSERS counselor will also:

- Review PSERS group health insurance information, The PSERS Health Options Program (HOP), and medical insurance payment reimbursement eligibility (premium assistance).
- Explain when you should receive your initial retirement benefit payments and how those payments are made.