

RETIREE CHECKLIST

If you are a member of the Maryland State Retirement or Pension System and are considering retirement within the next twelve (12) months, we recommend that you follow this checklist. All the forms cited below are available in the Department of Human Resources. Employees who are enrolled in the Optional Retirement Program (TIAA-CREF or Fidelity) should contact the plan directly 6 months prior to the date you wish to begin receiving your retirement income benefits.

I. **12 MONTHS PRIOR TO RETIREMENT:**

- Purchase any eligible service (MSRS-26).
- Request an estimate of benefits (we suggest for all options (MSRS-9)).
- Contact Social Security Administration (SSA) concerning future benefits contact your local office or log into SSA website at www.ssa.gov.

II. **6 MONTHS PRIOR TO RETIREMENT:**

- Obtain a complete medical check-up from your physician.
- Update or prepare your Last Will and Testament.
- Prepare a retirement budget-estimated expense vs. income.
- Discuss possible benefits/options with your family, beneficiary(ies) and financial advisor
- If desired, discuss your estimate of benefits with an MSRS Counselor. To schedule an appointment, call 410-625-5555 or toll free at 1-800-492-5909. Beneficiaries are welcome to attend.
- Contact the UMBC Human Resources Department to determine how much notification is needed prior to your official retirement date, and to inquire about continuation of benefits.

III. **2 MONTHS PRIOR TO RETIREMENT:**

- Notify your immediate supervisor and the HR Department in writing of your intent to retire.
- Complete and submit an Application for Service Retirement (MSRS-13) form, designating the option you have selected and your beneficiary(ies). An Electronic Transfer form (MSRS-85) is also required for mandatory direct deposit of retirement income.
- Complete and submit a Health Benefit Enrollment form in order to continue health benefits into retirement.
- Contact your local SSA Office if you are age 62 or over.