

SERVICE RETIREMENT CHECKLIST

If you are a member nearing retirement, you should contact TRS six months prior to your anticipated retirement date to allow sufficient time to complete and submit all required forms. The following checklist is provided to assist you in making a smooth transition to retirement.

- Consult your *TRS Benefits Handbook* to obtain information on your retirement options. You may print this handbook from the TRS website at www.trs.state.tx.us.
- Purchase special service for retirement credit or transfer service credit, if applicable.
- Contact TRS to request a copy of form TRS 18 (request for Estimate of Retirement Benefits). You may print this page from Forms page of the TRS Web site (above) or by calling InfoLine at 1-888-877-0123 or by calling the Benefits Office.
- Complete form TRS 18 and return it to TRS to receive a retirement packet. (Processing of retirement packets is prioritized by retirement date and response time may vary based upon the time of year the retirement application is received.)

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- The following items will be included in your packet:
 1. **Form TRS 30** (Application for Service retirement) Send TRS copies of birth records for you and your beneficiary (if you select an Option 1, Option 2, or Option 5 retirement plan). Write your social security number on the birth records submitted so that the records can be matched to your TRS account.
 2. **Form TRS 7** (Notice of Final Deposit Before Retirement)
 3. **Form TRS 278** (Direct Deposit Request/Annuity Payment EFT Exemption Certificate)
 4. **Form TRS 700A** (TRS-Care Enrollment Application – Retiree)(only if you have 10 years of service).
 5. **Form TRS 228A** (Income Tax Withholding Form)

TRS may include additional forms, if applicable, and a detailed instruction booklet to help you complete all forms.

Instructions for initiating the Retirement Process with Irving ISD are as follows:

1. **The form TRS 7 must be turned in to the Payroll Department and completed by the district's reporting official Karen King. It is the district's responsibility to mail this form to TRS. This form will not be sent to TRS until you receive your final paycheck. You may contact the Payroll Dept. at extension 5410 regarding the status of your form TRS 7.**
2. Complete all the other forms in the packet and return them to TRS as soon as possible before your retirement date.
3. ***Terminate employment by your effective date of retirement. To terminate your employment with the District:***
 - a. ***Turn in a letter of resignation to your building Principal. State the effective date of your resignation.***
 - b. ***Turn in a letter of resignation to the Personnel office.. State the effective date of resignation***

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- **Spring retirement: Respond to memo from Business Office regarding "payoff" in June or "payout" through the summer. Your decision will affect your health insurance enrollment here and with TRS.**
 - If you wish to have a pay off of your contract (and thus forfeit IISD health coverage immediately) you must request the pay off in writing to Debbie Cabrera, Asst. Supt. for Business and Finance.
 - You need to **obtain a Sick Leave Buy Back form** from the Benefits Department which you will complete and send to the Payroll Department
 - You will receive notice from your Professional Personnel records specialist that your letter has been accepted. An exit interview form and a COBRA notice will be sent to you. You will return these completed forms to your records specialist.
 - You may call Jeanette Severson at 972-600-5209 if you have any questions concerning this process.

Contact the Social Security Administration regarding your eligibility for Social Security benefits. You may call Social Security toll-free at 1-800-772-1213. To determine eligibility for Medicare benefits contact Medicare at 1-800-633-4227.

You should consider many factors in determining your best time to retire. Keep in mind that if you retire after meeting the minimum requirements for establishing service credit for the year in which you wish to retire, you will receive service credit for that year—but **not** receive credit for the full year's salary. If the year in question is one in which you are earning one of your highest salaries, you may wish to retire at the end of the school year or contract year to take advantage of the full year's salary.

You may wish to attend one of several TRS retirement presentations offered around the state each year. Presentations are also available for viewing on the TRS Website(www.trs.state.tx.us). They focus on a number of details relating to the retirement process and forms that must be completed by members.