

OSU Retirement Planning Checklist for PERS Retirees

Retiring from OSU Website: <http://hr.oregonstate.edu/benefits/retiring-osu>

✓	DATE	TIME FRAME	ACTION
			Review Retirement Eligibility Requirements
		6 months to 1 year before	Complete an Online Benefits Estimate on PERS Website
		6 months to 1 year before	Attend PERS Retirement Workshops: Tier 1 & Tier 2 OPSRP
		6 months to 1 year before	Request a Written Benefits Estimate: Tier 1 & Tier 2 OPSRP PERS processes written benefits estimate requests based on estimated retirement date.
		6 months to 1 year before	Visit PERS “I Want to Retire” Website: Tier 1 & Tier 2 OPSRP <ul style="list-style-type: none"> Read PERS Pre-Retirement Guide to better understand estimate and application.
		6 months to 1 year before	Working After Retirement , OSU and PERS work after retirement limitations
		4 to 6 months before	Request Retirement Packet from PERS <ul style="list-style-type: none"> Call 888-320-7377 or 503-598-7377 OR Download from PERS website Tier 1 & Tier 2: Watch video on how to complete Retirement Application
		Within 90-day window of your retirement date	Attend a PERS Retirement Application Assistance Session (RAAS): Register Not required. Assistance with completing the Retirement Application.
		Within the 90-day window of your retirement date	Determine if it is Beneficial to Purchase your 6-month “Wait Time” or “Other” Purchase (e.g., Forfeited Time) – Tier 1 & 2 Only <ul style="list-style-type: none"> The Written Benefits Estimate will include information on purchases. You may purchase your “Waiting” OR “Other” time OR both. If purchasing time, sign and return the letter included in the Written Benefits Estimate along with funds to PERS (send at approximately the same time as Retirement Application).
		Within 90-day Window of your retirement date	Complete & Submit PERS Retirement Application <ul style="list-style-type: none"> PERS retirement date will always be the 1st of the month. PERS will accept Retirement Application up to 90-days before your retirement date. Must be received by the last working day of the month before your retirement date. Postmarks are not accepted.
		At least 30-days to 2 weeks prior to your retirement date	Submit Letter of Resignation/Retirement to your Unit/Supervisor/Manager
		Final Paycheck	Vacation & Comp Time Paid Out, if applicable 12-mo Faculty (Unclassified) Vacation: 180 hrs max Staff (Classified) Vacation: 250 hrs max
		Up to 92 days after you retire	PERS Pension Payments – First Pension Check: Tier 1, Tier 2 & OPSRP
		Up to 120 days after you retire	First Distribution from Your IAP Account
			Voluntary Retirement Savings Distribution Work directly with your plan sponsor: Fidelity, TIAA, &/or Oregon Savings and Growth Plan
			Stay Connect to OSU

LINKS FOR DOCUMENTS REFERENCES ON CHECKLIST

- **Retiring from OSU**
<http://hr.oregonstate.edu/benefits/current-employees/retiring-osu>
- **Retirement Eligibility, OSU Website**
<http://hr.oregonstate.edu/benefits/current-employees/retiring-osu/retirement-process#eligibility>
- **PERS Retirement Workshops** offered throughout Oregon (select “Education Sessions”)
<https://www.oregon.gov/pers/MEM/Pages/index.aspx>
- **PERS Request Written Benefit Estimate** (select “Benefit Estimates”)
<https://www.oregon.gov/pers/MEM/Pages/index.aspx>
 - **Estimate Form for Tier 1 or Tier 2 Members with Divorce-Related Account**
<https://www.oregon.gov/PERS/Documents/Form/599-Estimate-Request-for-Member-With-a-Divorce-Related-Account.pdf>
- **OSU Workshops & Events**
<https://hr.oregonstate.edu/benefits/current-employees/workshops-and-events>
- **PERS Tier 1 & Tier 2 “I Want to Retire” Website**
<http://www.oregon.gov/pers/MEM/Pages/TierOne-TierTwo-Steps-to-Retire.aspx>
- **PERS OPSRP “I Want to Retire” Website**
<http://www.oregon.gov/pers/MEM/Pages/OPSRP-and-IAP-Steps-to-Retire.aspx>
- **OSU Working After Retirement (links to PERS information)**
<http://hr.oregonstate.edu/benefits/current-employees/retiring-osu/working-after-retirement>
- **PERS Tier 1 & Tier 2 Video on How to Complete Retirement Application**
<https://vimeo.com/284005329>
- **PERS Retirement Application Assistance Session (RAAS)**
<https://www.oregon.gov/pers/MEM/Pages/RAAS/Retirement-Application-Assistance-Sessions.aspx>
- **PERS Retirement Application, OSU Website**
<https://hr.oregonstate.edu/benefits/current-employees/retiring-osu/retirement-process#pers>
- **Voluntary Retirement Savings Contacts/Distribution – TDI (403b) & Oregon Savings Growth Plan (457b)**
<https://hr.oregonstate.edu/benefits/current-employees/retiring-osu/retirement-process#tdi>
- **Staying Connected to OSU**
<https://hr.oregonstate.edu/benefits/leaving-osu-service/retirement-resources/staying-connected-osu>

CONTACT PERS

Phone: 888-320-7377 OR 503-598-7377

Email: customer-service.pers@state.or.us

Website: <http://www.oregon.gov/pers>

PERS Retirement Planning Checklist.doc updated October 2020