



**Retiring from OSU website:** <http://hr.oregonstate.edu/benefits/current-employees/retiring-osu>

- Working After Retirement – <https://hr.oregonstate.edu/benefits/current-employees/retiring-osu/working-after-retirement>

Tenure –

- Emeritus Program – <https://hr.oregonstate.edu/manual/emeritus-appointments>
- Tenure Relinquishment Program – <https://hr.oregonstate.edu/manual/tenure-relinquishment>

**PERS Additional Information “I want to Retire” website:**

<http://www.oregon.gov/pers/MEM/Pages/TierOne-TierTwo-Steps-to-Retire.aspx>

## **Retirement Information**

**PERS webpage -** <http://www.oregon.gov/PERS/>

### **PERS Retirement Process:**

- **Request a written estimate (if you haven’t already)**
  - The written estimate will provide you with the cost to purchase the initial 6-month waiting period before you became a PERS Tier 1 or Tier 2 member.
    - The purchase letter that comes with the estimate will allow you to determine if the purchase is beneficial or not.
    - If you want to purchase the “wait time” you will need to include this purchase
  - Download at: <http://www.oregon.gov/pers/MEM/Pages/Benefit-Estimates.aspx>
  - For Divorce related accounts use the Tier 1/Tier 2 Divorce-Related Account Estimate Form at <https://www.oregon.gov/PERS/Documents/Form/599-Estimate-Request-for-Member-With-a-Divorce-Related-Account.pdf>
  - Use an earlier date if you want to speed up the turnaround time (does not need to be your anticipated retirement date)
  - Fax or email the estimate directly to PERS at the address on the form

- **Request a retirement packet** (forms and pre-retirement guide) from PERS at 888.320.7377 or 503.598.7377; or download at: <http://www.oregon.gov/pers/Documents/Form/364a-SRA.pdf>
  - Read the Pre-retirement guide: <http://www.oregon.gov/pers/MEM/Tier-One-Tier-Two/Documents/TierOne-TierTwo-Preretirement-Guide.pdf>
  - **Watch Video on how to complete application:** <https://vimeo.com/284005329>
- **You retire from PERS on the 1<sup>st</sup> of the Month.** Example: last day of work is 06/15/2019, PERS retirement date is 07/01/2019.
- **PERS must receive your retirement application by the last working day of the month prior to your retirement date** (from the example above it would be June 28, 2019).
  - It is recommended that you mail the application in a manner you can track delivery because postmarks do not count.
  - You can also hand deliver the application to the Salem or Tigard PERS Office
- **The IAP account** is an account that is in addition to the life-long pension you will receive from the PERS Tier 1/Tier 2 program. This is “Section L” on the application. The IAP account was created in January 2004. Since that time, the 6% employee contribution which OSU pays on your behalf is deposited in this account. Think of it like a savings account. You can take a full distribution, roll it to another retirement savings account, or take installments over a period of time (5, 10, 15, 20 or estimated life time). Payments will end once the account has been fully distributed. You can use the online IAP distribution calculator to estimate distributions from the account at: <https://apps.pers.state.or.us/IAPEstimator/> . To find out the balance in your IAP account, you can refer to your annual statement or call PERS at 888.320.7377 or 503.598.7377.

**PERS IAP Forecast or IAP Periodic Payments:**

<https://apps.pers.state.or.us/IAPEstimator/>

- Your IAP account is in addition to the life-time benefit amount you receive from your PERS Tier 1/Tier 2 pension benefit.

**Access IAP account balance:**

<https://my.voya.com/voyasso/index.html?domain=iap.voya.com#/login-pweb>

- Call PERS (888.320.7377) to request a password, they will mail it to you
- They can provide you with the balance over the phone, ask for that at the same time

**PERS pre-retirement guide** will help you understand the difference between the various options you will get from the pension calculator.

<http://www.oregon.gov/pers/MEM/Tier-One-Tier-Two/Documents/TierOne-TierTwo-Preretirement-Guide.pdf>

**How to create and use your PERS Online Member Services (OMS) account:**

<https://www.oregon.gov/pers/Documents/OMS-Flyer.pdf>

**FAQs on estimates and online calculator:**

<http://www.oregon.gov/pers/MEM/Pages/Benefit-Estimates.aspx>

- You can run multiple estimates

**PERS Online Member Services:** <https://orion.pers.state.or.us/SelfService/>

> Select "Log In"

> "Open a New Account" and then login

> You are now on the Account Home Page

> click on "Member" in the "Account Plan" section

> You are now on the Account Summary Page

> Click on "Benefit Estimate" (on the left hand side of the screen)

> Click on "Create a New Benefit Estimate",

> the system will now ask you a series questions (i.e., retirement date, beneficiary, etc.)