Checklist to Retire: Staff Member

*These suggested steps are intended to supplement, not replace, the guidance of a retirement, tax, financial planning or other related specialist.*

- Attend any retirement education workshops or programs sponsored by your retirement system or the retirement education programs organized by UC HR and begin to prepare with tax and financial advisors.

When retirement is a year off:

- If you are in OPERS, consult with OPERS about your eligibility to retire, your retirement options, your estimated retirement benefits, and the possibility of purchasing prior service. You may want to meet in person with an OPERS retirement system representative. Call 1-800-222-7377 for an appointment or an estimate.
- If you are in the “grandfathered”1 or Alternative Retirement Plan (ARP), consult your financial planner and/or retirement plan representative to review an estimate of your retirement benefits.
- Review your eligibility for Social Security and/or Medicare. You may want to meet in person with a Social Security representative. You will find information about local offices at www.ssa.gov.
- Review your options for health care coverage after retirement. If elected, your UC health insurance ends on the last day of the month. For example, if you retire May 1, your UC health insurance will end on April 30.
- Attend one or more of the retirement education sessions sponsored by HR to get an overview of the process and the benefits implications. Sessions are listed at www.uc.edu/hr/trainingopps.

When retirement is three months off:

- Notify your retirement system of your retirement date.
  a. If you are in OPERS, obtain application materials from their on-line site.
  b. If you are in one of the grandfathered plans (TIAA-CREF, Fidelity, Vanguard) or the Alternative Retirement Plan you must contact your plan provider to arrange for a retirement benefit to begin on your retirement date.
- Make final arrangements for health care coverage after retirement.
- Schedule a pre-retirement benefits consultation with UC Human Resources to go over the benefits available to you upon retirement and to better understand the UC retirement process.
- Review and submit any applicable Social Security forms and sign up for Medicare Parts, A, B, and D (if applicable) so that it is effective upon your retirement.
- Contact your retirement investment providers to discuss your distribution options. You may want to consult with a financial advisor about tax deferrals and other matters related to final paycheck and other payouts such as sick leave upon retirement.

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1 Employees hired before July 1, 1977, who did not elect STRS or OPERS when UC became a state university could elect to be in a retirement plan provided by TIAA-CREF, Fidelity, or Vanguard.
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When retirement is a month off:

- Finalize and complete paperwork for your retirement plan distribution and any medical benefits.
- Complete a Salary Reduction Agreement at http://www.uc.edu/hr/tools/HRforms.html to defer your sick and/or vacation payout to a 403b or contact Ohio Deferred Compensation to open/defer to a 457 account.

On your last day:

- Complete a Separation Clearance Form in order to receive a check as a retiree for any unused sick and/or vacation time for which you are eligible. The form can be obtained at http://www.uc.edu/hr/tools/HRforms.html. You must visit each clearance location listed on the form to obtain the necessary sign-offs before returning the form to HR.

Finally, enjoy your retirement!!