

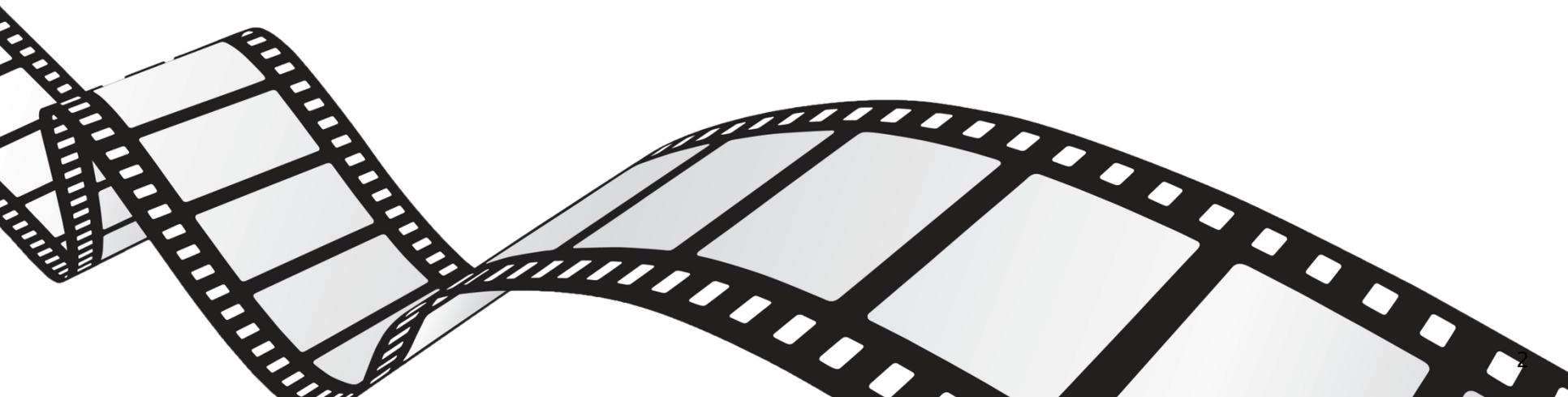


EMPLOYER ADVISORY COMMITTEE ONLINE RETIREMENT APPLICATION

Gayle McGee
February 16, 2012

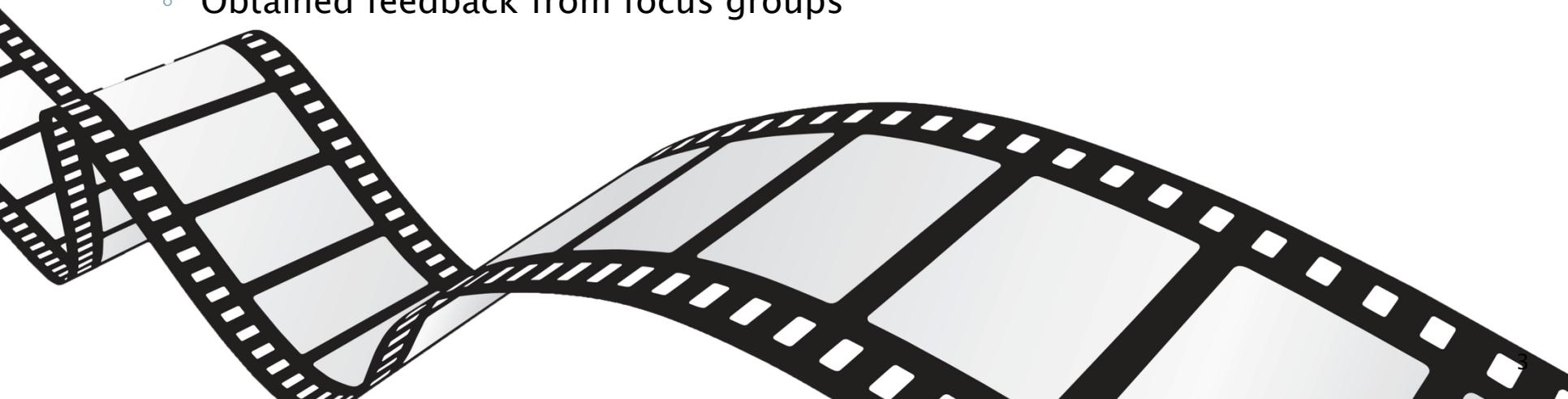
AGENDA

- ▶ **Background and Information Gathering**
- ▶ **Benefits to Customers**
- ▶ **Getting Started**
- ▶ **Screen Views**
- ▶ **Current Status**
- ▶ **Implementation Planning Discussion**



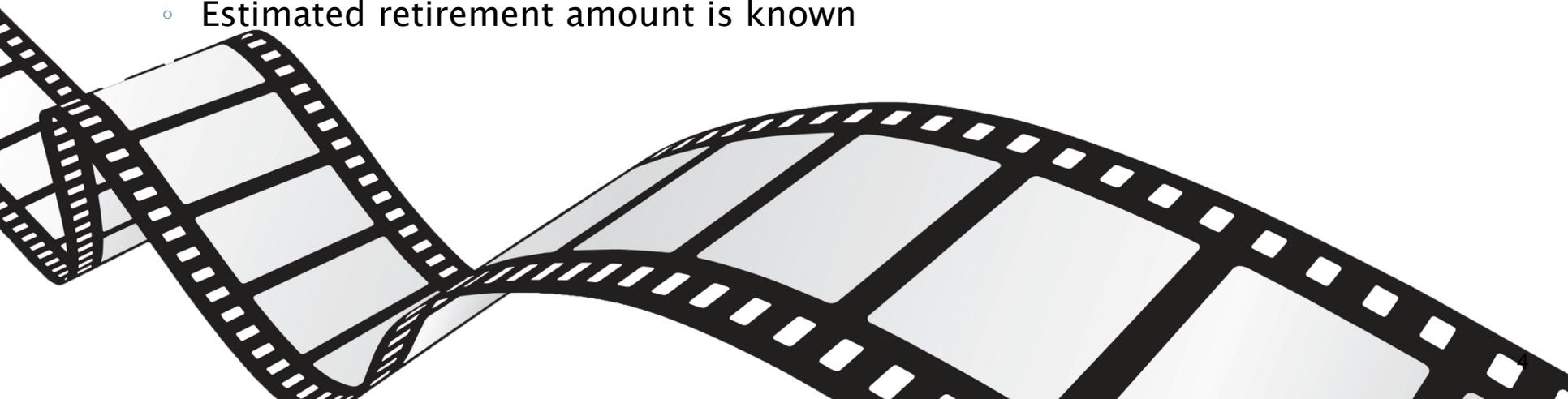
BACKGROUND / INFORMATION GATHERING

- ▶ **Agency Strategic Plan Initiative**
 - Increase customer self-service options by expanding and simplifying DRS' online systems
 - Planned March 2012 implementation
- ▶ **Viewed two states' online retirement applications**
- ▶ **Compiled all DRS retirement applications and forms**
- ▶ **Worked through issues -**
 - Spousal consent requirements
 - What retirement types to offer online
 - What to display for dollar amount
- ▶ **Documented requirements**
- ▶ **Developed design**
 - Obtained feedback from focus groups



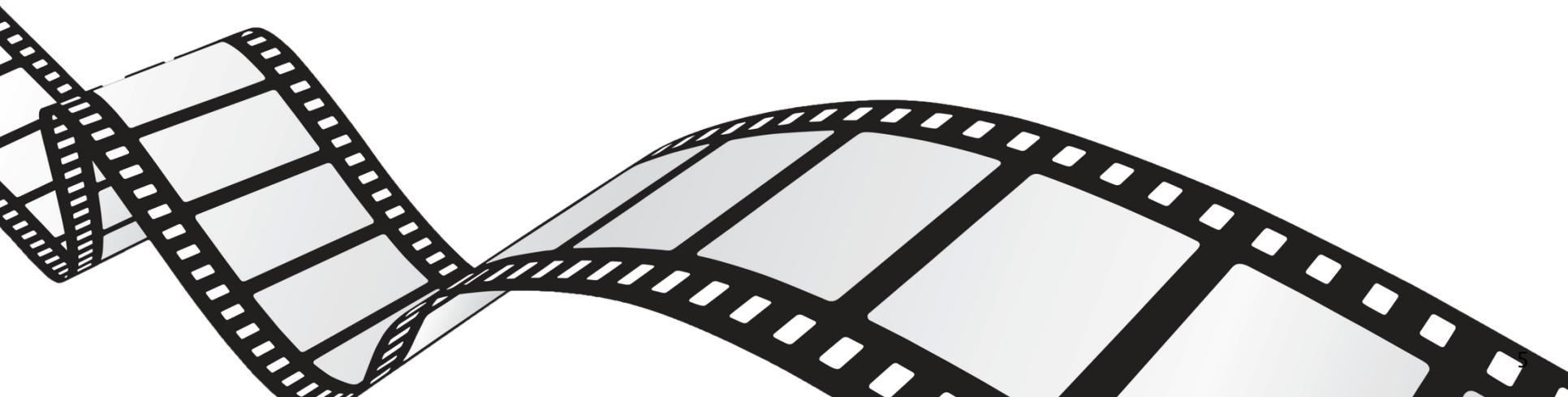
BENEFITS TO CUSTOMERS

- ▶ **Pre-fill application and forms whenever possible**
 - Saves time
 - Eliminates errors
- ▶ **Change select information**
 - Most current information is captured
 - Updated when possible
- ▶ **Capture information electronically eliminating majority of additional required forms**
 - Retiree's signature and consent
 - W4P
 - W9
- ▶ **Select an estimate to begin retirement process**
 - Account audit completed
 - Estimated retirement amount is known



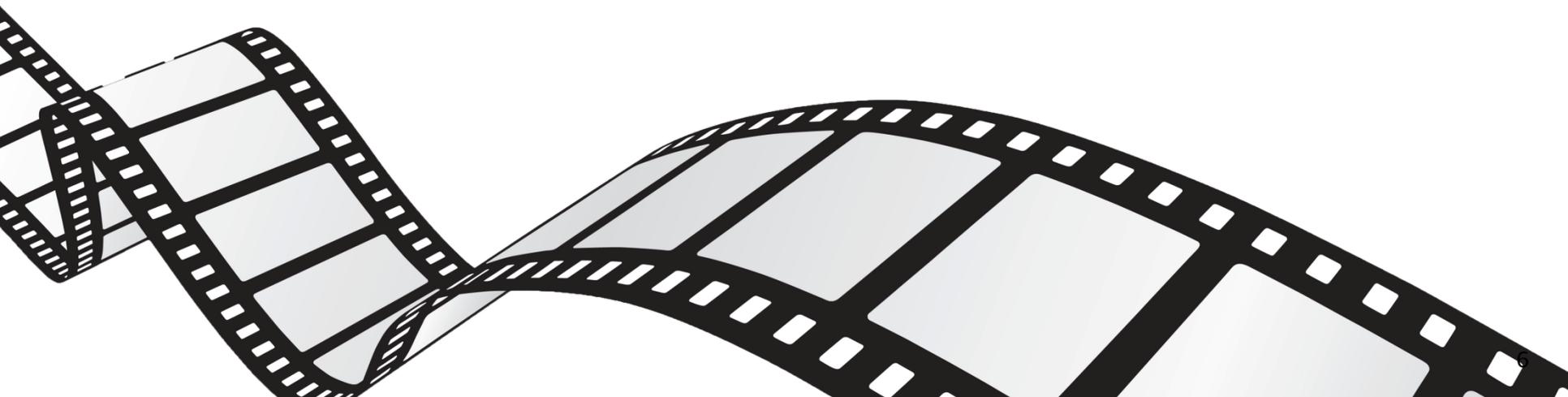
BENEFITS TO CUSTOMERS

- ▶ **Calculators Available**
 - Income tax calculator
 - Purchase Additional Annuity (TRS 1)
 - Purchase Service Credit
 - Separate worksheet to calculate expenses
- ▶ **Tracks application and forms status**



GETTING STARTED

- ▶ **Within Defined Benefit Account Access**
- ▶ **Viewable to all members**
- ▶ **Available for service retirement types**
- ▶ **To start application:**
 - Must be within one year of retirement eligibility
 - Must select an estimate prepared by DRS



AVAILABLE IN DB ACCESS – WELCOME



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Defined Benefit Access

ONLINE RETIREMENT APPLICATION - DEVELOPMENT



Welcome Member Test

[Help](#)

Information displayed throughout this application represents your individual retirement detail for your DRS-administered account as of **Friday, February 10, 2012**. If this information is incorrect, please see the instructions on how to [make changes](#).

Member Information

Address:	Test Only Do Not Send Test Kirkland WA 98034	Date of Birth:	11/07/1946
E-mail:	jennifer@drs.wa.gov	Phone Number:	(425) 555-5555

Your Retirement Plan(s)

Select a system and plan below to see a summary of your membership.

- [Teachers' Retirement System Plan 1](#) - Active

Welcome

TRS 1

Plan Summary
Service Credit Detail
Annual Statement
Employment History
Benefit Estimate
Purchasing Service
Apply for Retirement

OTHER INFORMATION

DRS News
Glossary

MY USER PROFILE

INFORMATION PAGES – / WANT TO



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Apply for Retirement

All the retirement tools you need are at your fingertips

We want to make applying for retirement as easy as possible. All the tools you need to complete and submit your retirement application are right here.

I want to

- See what I need before I start
- Start my retirement application
- Continue my retirement application
- Track status of my retirement application
- Print my submitted retirement application
- Cancel/change my retirement application
- Learn more about my retirement eligibility
- See what to expect after I submit
- Learn more about retirement planning

Welcome

[PERS Plan 2](#)

[Plan Summary](#)
[Service Credit Detail](#)
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[Employment History](#)
[Benefit Estimator](#)
[Purchasing Service](#)
[Apply for Retirement](#)

[Other](#)

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SELECT A SERVICE ESTIMATE TO APPLY



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Apply for Retirement

To apply for retirement you must have at least one benefit estimate from us that matches your intended retirement scenario to include:

- Retirement date;
- Separation date;
- Average salary;
- Survivor birth date (if applicable); and
- Early Retirement Factor (ERF) (if applicable).

Before deciding on your intended retirement scenario you may want to consider how [Cost of Living Adjustments \(COLAs\)](#) may impact your ongoing benefit.

DRS Calculated Retirement Estimates

Instructions to apply online

1. Locate the Estimate ID on your estimate letter you received in the mail;
2. Use the left and right arrow indicators to see all estimates prepared for you in the last twenty-five (25) months;
3. Using the Estimate ID on your letter find the matching estimate on the list below; and
4. Use the green 'Start My Application' button to start your online retirement application.

Estimates Prepared (7 estimates total)

Estimate ID: 84750091 Prepared On: 06/08/2011	Estimate ID: 84750094 Prepared On: 06/08/2011	Estimate ID: 86113391 Prepared On: 04/17/2011
Retirement Date: 06/01/2012 Separation Date: 05/2012 Average Salary: \$7,917 Survivor Birth Date: 01/01/1941	Retirement Date: 06/01/2013 Separation Date: 05/2013 Average Salary: \$8,200 Survivor Birth Date: 01/01/1941	Retirement Date: 03/01/2011 Separation Date: 02/2011 Average Salary: \$7,800 Survivor Birth Date: N/A
Estimated Benefit \$5500	Estimated Benefit \$4006	Estimated Benefit \$5375
Start My Application	No Start Button? [Explain this]	Start My Application

Retirement Eligibility

Before you can retire you must meet certain eligibility criteria. The eligibility rules for your plan and system are:

- Normal retirement at age 65 if you have at least five service credit years; or
- Early retirement at age 55 with a reduced benefit if you have at least 20 service credit years. There is less of a benefit reduction for early retirement if you have 30 or more years of service credit.

Requesting an Estimate

Not seeing an estimate that matches your intended retirement scenario? You can request a retirement benefit estimate by [contacting us](#) if you:

- Are within two years of your anticipated retirement date;
- Are separating from your employment within two years; or
- Have already separated from employment.

If you are unsure of your retirement date try our online [benefit estimator](#).

Dissolution of Marriage

If you need a benefit estimate due to dissolution of marriage please [contact us](#).

Retirement Planning

Learn more about [retirement planning](#).

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APPLY FOR RETIREMENT SCREEN VIEW

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Defined Benefit Access



Apply For Retirement

Your Details **1** Employment **2** Benefit Options **3** Taxes & Deposit **4** Sign & Submit **5**

1 Your Details (page 1 of 5)

Name	Identity	Address	Phone & e-mail	Review
------	----------	---------	----------------	--------

First Name:

Middle Name:

Last Name:

Title:

Seniority:

Suffix:

Verify that your name displayed matches the name you use to file your income tax return.

Want to finish your application later? [Save for later](#)

Washington State Department of Retirement Systems

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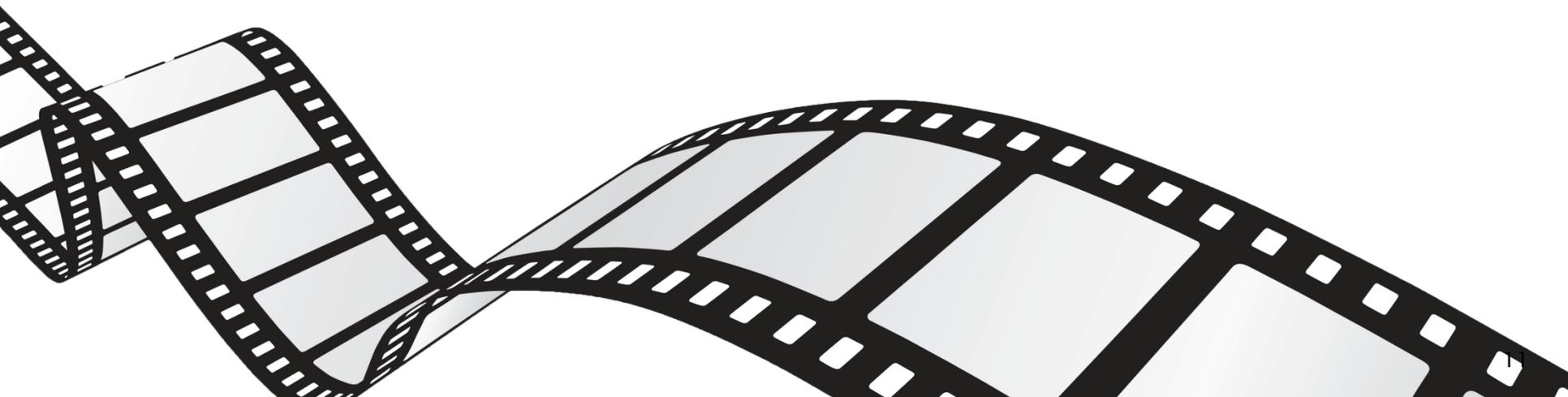
Other

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CUSTOMER COMPLETES APPLICATION

- ▶ **Member/employer information**
- ▶ **Benefit options/beneficiaries**
- ▶ **TRS 1 purchase additional annuity**
- ▶ **Purchase service credit**
- ▶ **Tax withholding and direct deposit**
- ▶ **Option to use worksheet to estimate net benefit**



PURCHASE SERVICE CREDIT



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Defined Benefit Access



Apply For Retirement

Your Details **1** Employment **2** **3** Benefit Options Taxes & Deposit **4** Sign & Submit **5**

3 Benefit Options (page 6 of 7)

[Benefit Options](#) [Beneficiary](#) [Optional COLA](#) [Post 30 Year Program](#) [Purchase Annuity](#) **[Purchasing Service Credit](#)** [Review](#)

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- Glossary

I am interested in purchasing additional service credit at retirement. Yes No

Number of months:

I will be purchasing service credit of 24 months. Yes No

Payment Method for Purchase? (check all that apply)

- DRS Deferred Compensation Program
- Another Eligible or Qualified Plan
- Cash

Cost to purchase 24 months at retirement	\$34,384.00
Resulting increase to monthly benefit	\$240.00
Based upon the following:	
Additional service credit amount	24 months
Benefit Option	Single Life (Option 1)
Early Retirement Factor	2008
Age at retirement	63
Service credit at retirement	42 years
Monthly salary at retirement	\$6,000
Survivor Date of Birth	N/A

You have the option of purchasing 1 to 60 months of additional service credit that will increase your monthly retirement benefit for the rest of your life and, if you chose a survivor option, the increase will continue to be paid to your survivor after your death. You must request a bill at the time you apply for retirement and then pay the full cost of the purchase within 90 days. After payment is received, the additional amount will be applied to your benefit, retroactive to your retirement date.

If you are interested in purchasing additional service credit we will assist you in making this decision by providing an estimated cost to purchase and an estimate of how purchasing this time will affect your benefit.

References & Resources

- [Purchasing Additional Service Credit](#) publication

Want to finish your application later? [Save for later](#)

Washington State Department of Retirement Systems

APPLICATION VIEW



WASHINGTON STATE
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[RETIREMENT SYSTEM]

PLAN [#] ONLINE RETIREMENT APPLICATION

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Toll Free: 1-800-547-6657 • Olympia Area: 360-664-7000 • TTY: 360-586-5450

Electronically Submitted: [MM/DD/YYYY]

Your Details

Name: [Title, First Middle Last Seniority, Suffix]
SSN: [***-**-XXXX]
Date of Birth: [MM/DD/YYYY]
Gender: [Gender]
Marital Status: [Marital Status]
U.S. Citizen: [Playback from Summary Screen]
Address: [In Care of]
[Address Line 1]
[Address Line 2]
[Address Line 3]
[City, State Zip+4]
[City, Province Postal Code]
[Foreign Country]
Phone: [(xxx) xxx-xxxx] Ext: [xxxxxxx]
Alt Phone: [(xxx) xxx-xxxx] Ext: [xxxxxxx]
Foreign Phone: [xxxxxxxxxxxxxxx]
Email: [Email]

Employment

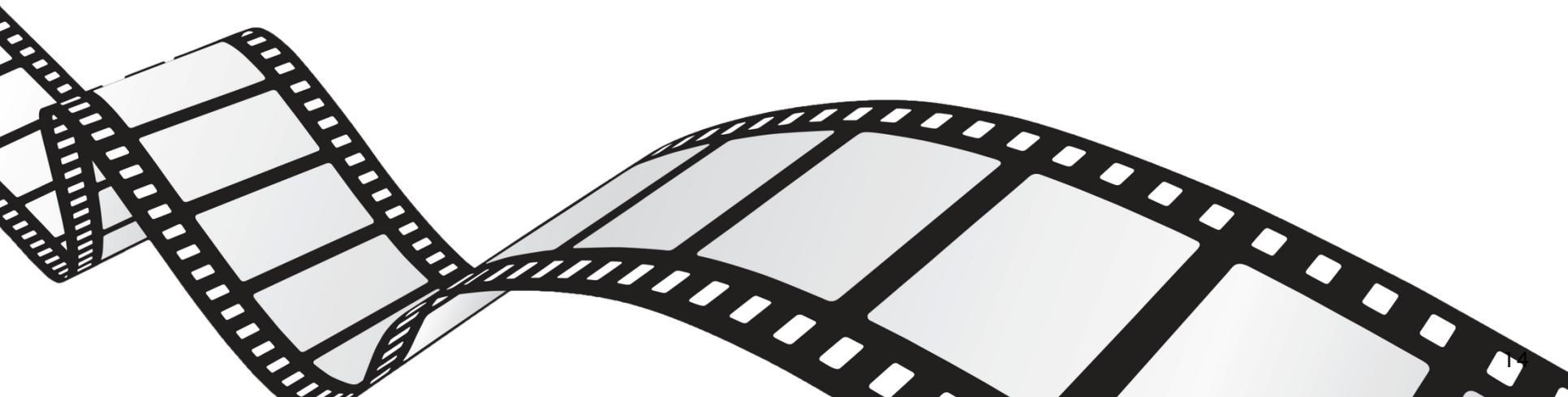
Retirement Date: [mm/dd/yyyy]
Employer Name: [Employer Name]
Job Title: [Job Title]
Separation Month/Year: [mm/yyyy]
Current Contract Pay: [\$xxx,xxx.xx]
I work for more than one Employer. [Playback from Summary Screen]
Employer Name: [Employer Name]
Job Title: [Job Title]
Employer Name: [Employer Name]
Job Title: [Job Title]

[Insert Form Number]

[Insert Bar Code]

ONCE APPLICATION IS SUBMITTED

- ▶ **Electronic consent**
- ▶ **Print prefilled forms and submit**
- ▶ **View status of application, forms and documents**
- ▶ **Automatically logs into automated systems (MIS and imaging)**
- ▶ **Ability to cancel and reapply**



RETIREMENT TRACKER



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Apply for Retirement

Retirement Tracker

Retirement Application

[View](#) [Print](#) [Cancel](#)

Application Details

Retire Date: 07/01/2011

Submitted Via: Web

Date Submitted: 02/18/2011

Status: Submitted [Explain This](#)

In addition to your application please submit the following:

Forms or Documents Still Required by Mail

[Spousal Consent](#)

Photocopy of Evidence of Birth Date

Photocopy of Evidence of Birth Date for Survivor Beneficiary

[Not Received](#)

Not Received

Not Received

Next steps for you

- Print a copy of your submitted application for your records.
- Complete and return the required forms and/or documents identified above.
- Revisit this DRS website before your retirement date to ensure we have received the necessary documents.
- Understand that failure to send DRS the required documentation may result in a delay processing your application request or possibly result in a temporary suspension of your benefit.
- [Contact us](#) if you have questions or need assistance.

What you can expect next from us

We will:

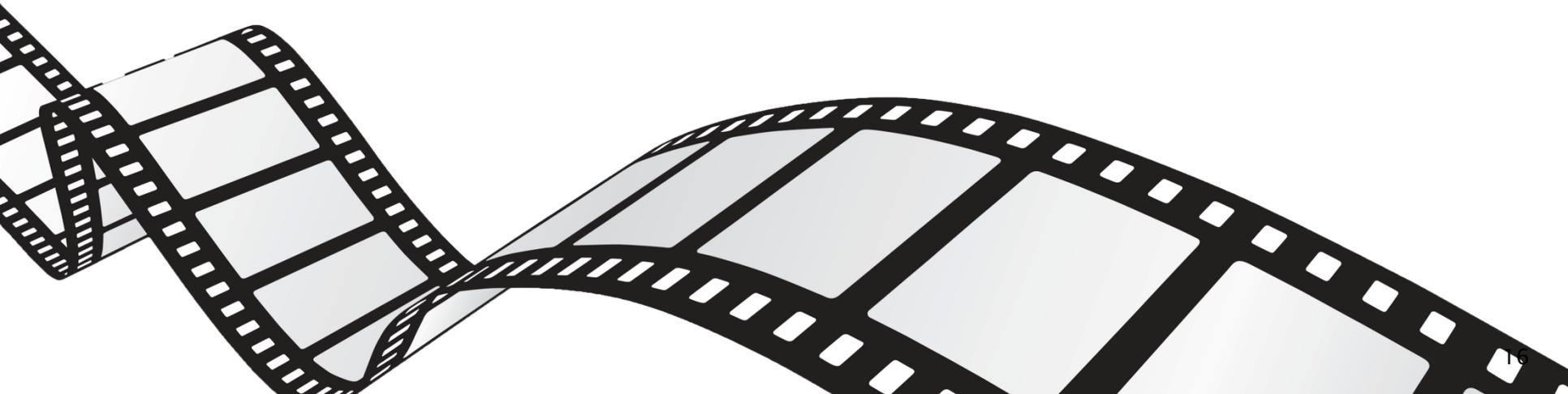
- Send you a confirmation letter in the mail when we receive your submission. [\[Sample confirmation\]](#)
- Calculate your initial benefit amount in the month you retire and send you an award letter in the mail outlining your benefit. [\[Sample award\]](#)
- Send your benefit payment to your financial institution for direct deposit into your account. Payments are available the last working day of the month (For example: if your retirement date is June 1, your first payment will be available on June 30). Your first payment may be mailed to your financial institution, so it could arrive a day or two later.
- Recalculate your benefit amount if we receive any new information from your employer or if you have purchased additional service credit. If your benefit amount changes, we'll send you an updated award letter in the mail outlining the change.

Learn more about [retirement planning](#).

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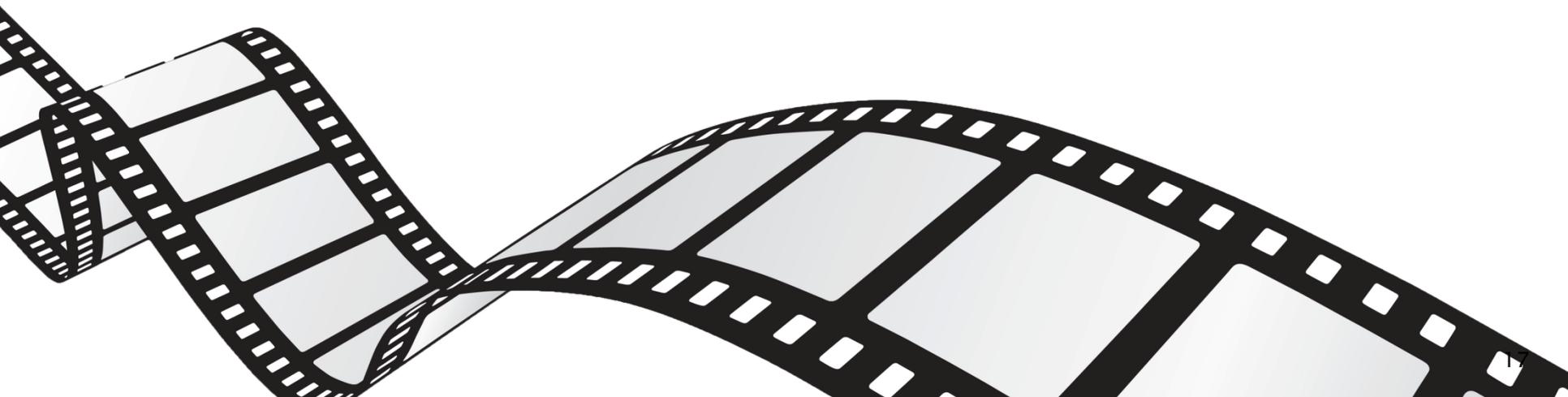
CURRENT STATUS

- ▶ **Completing**
 - Construction
 - Testing
 - Team member training
 - Procedure updates



IMPLEMENTATION PLANNING DISCUSSION

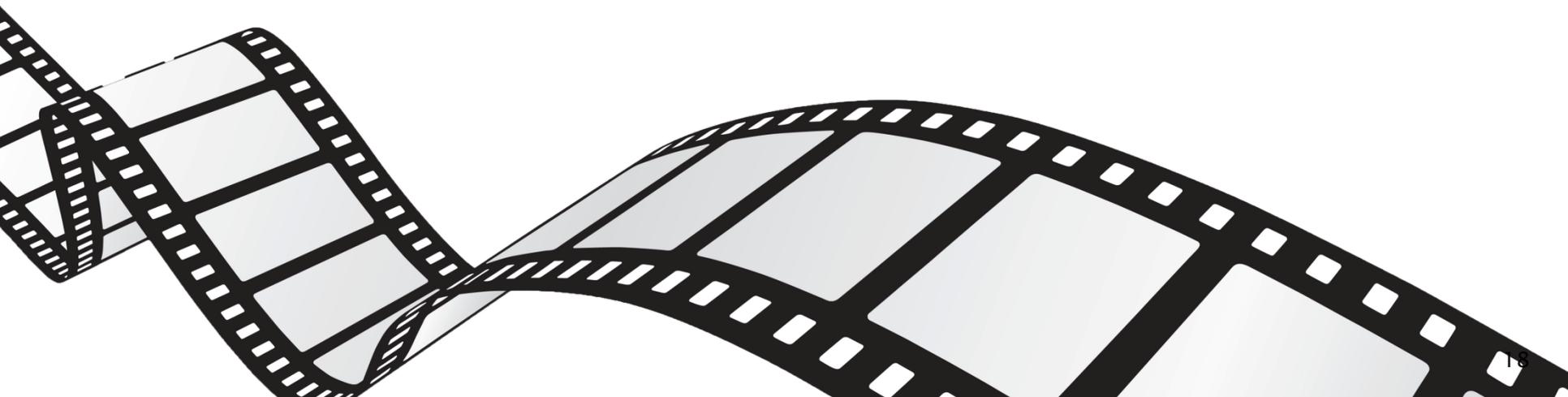
- ▶ **Make available to all systems and plans**
 - Planned end of March 2012 implementation
- ▶ **Use soft launch approach**
- ▶ **Monitor and respond to DRS team member and customer questions**
- ▶ **Adjust training materials, processes as needed**
- ▶ **Expand communication and training to customers and employers**



IMPLEMENTATION PLANNING DISCUSSION

▶ Communication Methods

- Video
- Education and Outreach
 - Incorporate into seminars
- Employer suggestions





QUESTIONS?