Newly vested

Are you vested? Being vested means you're eligible to receive a lifetime monthly pension. Your eligibility is different depending on your plan number.

Plan 2

You'll need 5 years of service credit to qualify for a pension retirement.

Plan 3

You'll need 10 years of service credit to qualify for a pension retirement. However, if you earn at least 12 months of service after age 44, you only need 5 years to qualify.

If you're vested, here's what's next:

1. Estimate your benefit

Your retirement income will grow the longer you remain in public service. Use the Benefit Estimator tool in your online account. This can give you an idea of how your pension might grow based on the number of years you work. Log in at **drs.wa.gov/oaa**.

2. Boost your retirement income

Invest with DCP. Washington's Deferred Compensation Program (DCP) lets you contribute directly from your paycheck. Over time, those contributions (and earnings) can help you grow your retirement income. Use the DCP calculator to see how your contributions could grow over time. Use the calculator at **drs.wa.gov/plan/dcp/calculator**.

Explore annuities. An annuity is a guaranteed income plan that you can purchase with pre-tax money (such as DCP). The money you receive from your annuity is in addition to the money you receive from your pension. Find out more about your options by visiting our annuity page at **drs.wa.gov/annuity**.

3. Check in with your budget regularly

See where you can set aside more for retirement. If available, use automatic contributions so your savings continue without extra effort. If you need help, use Voya's budget calculator at **voya.com/tool/budget-calculator**.

4. Review early retirement options

If you're thinking about retiring early, it depends on your plan. In most cases, if you retire before you turn age 65, your monthly benefit is reduced because you will receive it over a longer period of time.

The amount of the reduction depends on how much younger than age 65 you are when you retire and the amount of service credit you have. Some systems allow a full retirement benefit at an earlier age. View your plan details at **drs.wa.gov/life/early**.

5. Stay on track

Sign up for the DRS email news list to get regular tips, plan updates and legislative changes. Members say staying informed through these updates is what gives them the most retirement confidence. Sign up at **drs.wa.gov/subscribe**.