Retirement planning checklist

This checklist will walk you through the steps you’ll take to retire with DRS.

⭐ Start the retirement process

- Sign up for an online account. [drs.wa.gov/oaa](http://drs.wa.gov/oaa) Use your account to:
  - Verify the number of service credit years you have.
  - Calculate your retirement income through the Benefit Estimator.

3-12 months before retiring

- Request an official benefit estimate of your monthly benefit through your online account or by calling DRS. In most cases, we will provide your estimate 5 to 8 weeks before your retirement date.
  - If you need to make changes to your official estimate, contact DRS. *(for example, if you want to change your retirement date or survivor option)*.
  - Complete payment for any optional service credit.

1-3 months before retiring

- Apply for retirement through your online account.*
  
  *You must complete the application at least 5 weeks from the date you intend to retire (once you receive your official estimate).
  - Tell your employer your intended separation date.

Plan 3 or DCP:

- Decide when you want to begin receiving payments from your contributions.
  - See your withdrawal options at [drs.wa.gov/plan3](http://drs.wa.gov/plan3) or [drs.wa.gov/dcp](http://drs.wa.gov/dcp)
  - Contact the record keeper at 888-327-5596 with questions.

At and during retirement

After you retire, we’ll mail you a letter with your monthly benefit information.

- Make sure your information on the letter is correct.

The same month you retire, you’ll receive your first payment on the final business day of that month.

- If you don’t receive your payment, contact DRS.

- Make sure the deductions on your statement are correct. Contact DRS if you have questions about any non-medical insurance deductions.

- Keep your address and beneficiary information up-to-date with DRS.

Enjoy retirement!

*Members of more than one plan will need to contact DRS to apply.*

Still a few years away? See “Tips for a better retirement” on page 2.
Tips for a better retirement

2-20 years before retirement
- Sign up for DCP to save even more for retirement.
  Over age 50? DCP has a catch up savings option for you [drs.wa.gov/dcp](drs.wa.gov/dcp)
- Review your options for restoring or purchasing service credit to increase your benefit. [drs.wa.gov/sitemap/service](drs.wa.gov/sitemap/service)

2-5 years before retirement
- Attend a Nearing Retirement Seminar online or in person. [drs.wa.gov/life/retire/seminar](drs.wa.gov/life/retire/seminar)
  Learn how and when to:
  - request an official estimate
  - restore or purchase service credit
  - increase your retirement income with annuity options
- Want to increase your retirement income? Explore your annuity options at [drs.wa.gov/annuity](drs.wa.gov/annuity) or contact us.
- Plan for health care in retirement. Find out which options are available to you. Your employer may have additional information for you.

3-12 months before retirement
If you’ll be covered by the Public Employees Benefits Board (PEBB) program health insurance, contact PEBB/SEBB services at 800-200-1004 or [hca.wa.gov](hca.wa.gov)

2-3 months before retirement
- If you qualify, apply for Public Service Loan Forgiveness (PSLF). You must still be employed in the public sector when you apply. Visit [wsac.wa.gov/pslf](wsac.wa.gov/pslf). You will lose eligibility for this program once you retire.

30-90 days before retirement
- If you’ll be using PEBB health care, now is the time to send in your coverage election form.
- DCP customers, contact DRS to find out if you can apply any unused leave toward your account.

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VEBA - Volunteer Employees Beneficiary Association
Provides a Health Reimbursement Arrangement (HRA) which is an account you can use, to reimburse your out-of-pocket health care expenses.
888-828-4953 [veba.org](veba.org)

SHIBA - Statewide Health Insurance Benefits Advisors
A group of trained volunteers that can help you with Medicare questions and options.
800-562-6900 [insurance.wa.gov/shiba/](insurance.wa.gov/shiba/)

Social Security Administration
800-772-1213 [ssa.gov](ssa.gov)

Medicare
800-633-4227 [medicare.gov](medicare.gov)