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 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.
  ☐ Complete payment for any optional service credit.

1-3 months before retiring
☐ 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).

  ☐ 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 or 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. →

DRS 800.547.6657
Plan 3 or DCP contributions 888.327.5596
PEBB: hca.wa.gov
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 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 services.
- Decide when to apply for Medicare and Social Security retirement benefits.

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.