RETIREMENT PLANNING CHECKLIST

# Get an overview of the retirement process

# [ ]  Review online resources

# Buffalo State’s [Retirement Planning](https://hr.buffalostate.edu/retirement-planning) website

# SUNY’s [Planning for Retirement](https://www.suny.edu/benefits/retirement-planning/) website

# OER’s [Self Help Guide to Pre-Retirement Planning](https://oer.ny.gov/self-help-guide-pre-retirement-planning-new-york-state-employees?utm_medium=301&utm_source=goer.ny.gov)

# Estimate your pension

# [ ]  Contact your retirement system for estimates 12 - 18 months prior to your retirement date

 [ ]  New York State and Local Retirement System Enrollees (NYSLRS) administers the *Employees’ Retirement System (ERS) and the Police and Fire Retirement System (PFRS)*

* + - Review [NYSLRS retirement planning](https://www.osc.ny.gov/retirement/members/retirement-planning) website
		- [Estimate your pension](https://www.osc.ny.gov/retirement/members/estimate-your-pension)

[ ]  New York State Teachers’ Retirement System (NYSTRS)

* + - Review [NYSTRS Ready to Retire](https://www.nystrs.org/active-members/ready-to-retire/) website
		- [Estimate your pension](https://www.nystrs.org/active-members/benefits/service-retirement/)

[ ]  Optional Retirement Program (ORP)

* + - [Contact your investment provider](https://www.suny.edu/retirement/orp-vendors/)
		- Review [ORP distributions and taxation](https://www.suny.edu/retirement/distributions/)

# Understand NYSHIP retiree health insurance and Medicare

[ ]  Review New York State Health Insurance Program materials and check requirements for continuing health insurance in retirement

* + - Review [NYSHIP Planning for Retirement](https://www.cs.ny.gov/employee-benefits/nyship/shared/publications/retirement/2021/NY_Planning_For_Retirement_2021.pdf)
		- Review [NYSHIP Benefits Checklist](https://www.cs.ny.gov/employee-benefits/nyship/shared/publications/retirement/2021/NY_PFR_Benefits_Checklist_2021.pdf)

[ ]  Look at NYSHIP health insurance costs

* + - Review [NYSHIP Health Insurance Choices for 2025](https://www.cs.ny.gov/employee-benefits/nyship/shared/publications/choices/2025/retiree-choices-2025.pdf)
		- Review [NYSHIP Rates for Retirees for 2025](https://www.cs.ny.gov/employee-benefits/nyship/shared/publications/rates/2025/ny-retiree-rates-2025.pdf)
		- [Estimate your monthly sick leave credit](https://www.cs.ny.gov/employee-benefits/nyship/shared/apps/sick-leave-calculator/calculator.cfm)

[ ]  Understand Medicare requirements for NYSHIP retirees and their dependents age 65 or older. If you need to file for Medicare, you should do so 3 months prior to the effective date.

* + - Review [Medicare & NYSHIP](https://www.cs.ny.gov/employee-benefits/nyship/shared/publications/medicare/2022/ny-pe-medicare-nyship-2022.pdf)
		- Review [Social Security website](https://www.ssa.gov/), or call SSA at 800-772-1213

# File for retirement

# [ ]  Determine your date of retirement

 [ ]  Contact your pension to determine your retirement date and understand filing requirements

* + - [New York State and Local Retirement System](https://www.osc.ny.gov/retirement/contact-us) (ERS/PFRS) requires no less than 15 days and no more than 90 days
		- [NYS Teachers' Retirement System](https://www.nystrs.org/contact-us/)
		- [Optional Retirement Program](https://www.suny.edu/retirement/orp-vendors/)

# [ ]  Submit your retirement notice to your supervisor *at least* 30 days in advance.

* Submit your retirement notice to your Department Head, Supervisor, or Dean.
* The [letter of retirement](https://hr.buffalostate.edu/sites/hr/files/documents/phased_retirement_intent_to_resign_to_retire_template_letter.docx) needs to include your retirement effective date which is the date immediately following the last day you are on the payroll. Example: If your last day on the payroll is Friday, March 30th, your date of retirement is Saturday, March 31st.
* Your supervisor will forward it to Human Resources along with a Current Employee Change Form (CECF). Once received, your retiree benefit packet and applicable forms will be sent to you by mail.

[ ]  **Contact Human Resources to schedule a retirement consultation:** Jennifer McNamara, 716-878-4114 or mcnamajl@buffalostate.edu.