When planning for retirement, it is important to give yourself enough time to review your benefits and options. The time frames in this checklist are a guide; however, actual processing times vary and cannot begin until the New Jersey Division of Pensions & Benefits (NJDPB) receives all the necessary information and forms from both you and your employer.

**SIX TO EIGHT MONTHS BEFORE RETIREMENT**

- Obtain a Retirement Estimate — Members within two years of retirement can obtain an estimate of retirement benefits using the Member Benefits Online System (MBOS). Register with MBOS on our website at: [www.nj.gov/treasury/pensions](http://www.nj.gov/treasury/pensions)

To hear an estimate of retirement benefits over the phone, call the NJDPB Automated Information System at (609) 292-7524.

**FOUR TO SIX MONTHS BEFORE RETIREMENT**

- You must apply for retirement online using MBOS — You cannot apply for more than one year prior to your retirement date (members eligible for a Deferred Retirement may file for retirement more than one year in advance upon termination of employment). Paper applications are not accepted.* Be sure to carefully read the instructions and the available fact sheets about retirement prior to submitting your application. Fact sheets pertaining to retirement and related issues are available on our website.

- All members must provide proof of age prior to retirement. Acceptable proofs of age include:
  - Birth certificate — with visible seal;
  - Passport;
  - A U.S. Passport Card;
  - A current digital New Jersey driver's license or identification card (for non-drivers) issued by the N.J. Motor Vehicle Commission;
  - A current digital Pennsylvania or New York driver's license; and
  - Naturalization or immigration papers.

Unacceptable documentation includes military records indicating your age, expired documentation, out-of-state drivers' licenses (except P.A. and N.Y.), hospital birth certificates, marriage certificates, census records, baptismal records, or affidavits from older family members.

Registered users can verify if proof of age is on file using MBOS. If your proof of age is not already on file with the NJDPB, you should mail a photocopy of your proof of age document to the New Jersey Division of Pensions & Benefits, Retirement Bureau, P.O. Box 295, Trenton, NJ 08625-0295. Please include your name, pension number or last four digits of your Social Security number, retirement date, and daytime telephone number on the photocopy. You can also submit your proof of age using the Online Document Submission via MBOS.

- For members of the Public Employees’ Retirement System (PERS), Teachers’ Pension and Annuity Fund (TPAF), and JRS — If you are choosing Option A, B, C, D, 2, 3, or 4, you must also submit proof of your beneficiary’s birth date. Please include the retiree’s name, pension membership number, retirement date, and daytime telephone number on the photocopy of your beneficiary's proof of age.

*N. Your retirement will not be processed until the NJDPB receives the required copies of birth date evidence. It is the applicant's responsibility to ensure that all forms are submitted within 90 days of the NJDPB's receipt of your retirement application. Otherwise, your retirement will be canceled and you will need to submit another application for a future retirement date.

- PERS and TPAF only — If applying for a Veteran Retirement, you must qualify as a veteran for pension purposes. Registered users can verify if veteran status is on file using MBOS. If you are not already listed as a veteran in the NJDPB’s records, you must send a photocopy of your mili-

* Members of the Judicial Retirement System (JRS) must complete a paper Application for Retirement Allowance and cannot use MBOS to apply for retirement.
The amount of your group life insurance cover-
you will be asked if you have applied for a pur-
chase of additional service credit in the past six
months. If you have recently applied for a pur-
chase, be sure to indicate “Yes”.

The amount of your group life insurance cover-
age through the retirement system decreases at retirement, or terminates if you have less than
10 years of service credit. You may convert the dollar difference between the coverage you had
before retirement and the coverage you will have after retirement to a nongroup life insurance pol-
icy, by applying to the Prudential Insurance Com-
pany within 31 days of your termination of em-
ployment. No physical examination is required to prove insurability. The cost of the coverage
will be at the standard rate for someone your age. For further information about conversion,
you can contact Prudential at 1-855-364-7783.
You should contact other insurance carriers and
compare the available policies and costs before you decide to purchase the conversion policy.

Your employer will be notified that you have filed
an application for retirement and should submit a Certification of Service and Final Salary to the NJDPB.

Contact the N.J. State Employees’ Deferred Compensation Plan (NJSEDCP) office at 1-866-NJSEDCP, the Supplemental Annuity Col-
lective Trust (SACT) office at (609) 292-7524, or the Defined Contribution Retirement Program
(DCRP) at 1-866-653-2771, if you participate in these plans.

You will receive a letter from the NJDPB ac-
knowledging receipt of your retirement application. Included with the letter are answers to some
frequently asked retirement questions.

APPROXIMATELY THREE MONTHS
BEFORE RETIREMENT

You will receive a letter offering you enrollment
in the State Health Benefits Program (SHBP) or the School Employees’ Health Benefits Program
(SEHBP) if you are:

- A member already covered by the SHBP or
  SEHBP through the employer (if you are not eligible for State-paid or employer-paid cover-
age, you may continue the coverage into re-
tirement by paying the appropriate premium);

- A member employed by a board of education
  or a county college retiring with 25 or more
  years of service credit in one or more State-
or locally-administered retirement systems, or
  who retires on a Disability Retirement, even if
  the employer did not participate in the SEHBP.
  This includes members who elected Deferred
  Retirement with 25 or more years of service
  credit. Eligibility is limited to full-time employ-
  ees as defined by N.J.A.C. 17:9-4. The State
  pays for the health benefit cost if you qualify
  under this category;

- Upon turning age 65, members of the TPAF
  and PERS who retired with less than 25 years
  of service credit from a non-participating board
  of education, vocational/technical school, or
  special services commission who have contin-

uously participated in the health benefits plan
of their former employer since their retirement
and are enrolled in Medicare Parts A and B.

- A PERS or Alternate Benefit Program (ABP)
  member retiring from a board of education or
  county college with 25 or more years of ser-
  vice credit in the retirement system or retiring
  on a Disability Retirement;

- A police officer, firefighter, or PERS Law En-
  forcement Officer (LEO) retiring with 25 years
  or more of service credit in the retirement
  system or retiring on a Disability Retirement,
  and whose employer does not provide any
  payment towards the retiree’s health coverage
  or reimbursement of Medicare Part B premi-
  ums, may be eligible for retired group SHBP
  coverage under the provisions of P.L. 1997,
c.330 (Chapter 330) (see the Health Bene-
cfits Retired Coverage Under Chapter 330 Fact
Sheet).

Note: Some employees are automatically en-
nrolled in SHBP/SEHBP Retired Group coverage
with their current medical plan and need only
submit an application if they wish to change med-
ical and/or dental plans. For certain employees,
however, enrollment as a retiree in the SHBP or
SEHBP is not automatic, and you must submit
a health benefits Retiree Health Benefit Enroll-
ment and/or Change Form and/or Retiree Dental
Application to enroll. Your offering letter from
the health benefits program will indicate whether or
not you are required to submit an application.

If you are age 65 or older, contact the local So-
cial Security Administration office for full Medi-
care enrollment. You must be covered by both
Part A and Part B of Medicare to be eligible to
enroll in the SHBP or SEHBP in retirement. Re-
tired members of the SHBP or SEHBP who are
enrolled in Medicare are automatically enrolled
in OptumRx’s Medicare Part D. If you enroll in an-
Retirement Checklist

This fact sheet is a summary and not intended to provide all information. Although every attempt at accuracy is made, it cannot be guaranteed.

If you will be retiring with an outstanding loan balance, you must decide how you wish to repay your loan. You may:

- Pay through deductions from your retirement allowance until the loan balance plus interest satisfies your five-year end date.

Other Medicare Part D plan, you will lose your prescription drug benefits provided by the SHBP/SEHBP; however, your medical benefits will continue. You may waive the OptumRx Medicare only if you are enrolled in another Medicare Part D plan. To request that your coverage be waived, you must submit a Cancel/Decline/Waive Retired Coverage Form waiving your prescription drug coverage.

If you do not have a Medicare Part D plan, you will lose your prescription drug benefits provided by the SHBP/SEHBP; however, your medical benefits will continue. You may refuse the OptumRx Medicare only if you are enrolled in another Medicare Part D plan. To request that your coverage be refused, you must submit a Cancel/Decline/Waive Retired Coverage Form refusing your prescription drug coverage.

You may no longer use your active health benefits provided by the SHBP/SEHBP after your retirement. If you need medical care or prescription drugs after your retirement, you will have to arrange for them. If you do not have health insurance, you may be eligible for Medicaid or Medicare.

If you are enrolled in another Medicare Part D plan, you will lose your prescription drug benefits provided by the SHBP/SEHBP; however, your medical benefits will continue. You may refuse the OptumRx Medicare only if you are enrolled in another Medicare Part D plan. To request that your coverage be refused, you must submit a Cancel/Decline/Waive Retired Coverage Form refusing your prescription drug coverage.

If you will not be eligible for post-retirement medical coverage through the SHBP or SEHBP, be sure to discuss any coverage options that are available to you with your employer.

APPROXIMATELY ONE MONTH BEFORE RETIREMENT

Your retirement will be presented to the retirement system’s Board of Trustees for approval. You will receive a board approval letter and will have 30 days from the board approval date, or 30 days from your effective retirement date (whichever is later), to change your retirement date and/or your option selection. If you make any changes after board approval, your new selection must again be approved by the Board of Trustees. This may delay your first check.

You may choose to cancel your retirement within 30 days of your retirement date or 30 days of your board approval date (whichever is later). The request to cancel your retirement or change your retirement date must be made via MBOS. However, if your retirement has been board approved and/or you have been assigned a retirement number, MBOS will not be able to process your request to cancel or change your retirement date. In these cases, you should immediately contact the NJDPB in writing or by email at: pensions.nj@treas.nj.gov If you cancel or change your retirement date and submit a new application with a later retirement date, it is your responsibility to notify the employer to ensure your active health benefits (if any) are not canceled and that your employment remains uninterrupted. Canceling your retirement does not guarantee continued employment with your employer.

SHORTLY BEFORE YOUR RETIREMENT DATE

You will receive a Quotation of Retirement Benefits letter which shows your monthly retirement allowance with:

- The option you selected (for PERS, TPAF, and JRS);
- A quote of any outstanding loan balance with repayment options; and
- A quote or any outstanding arrears (purchase) balance and/or shortages.

If you will be retiring with an outstanding loan balance, you must decide how you wish to repay your loan. You may:

- Pay the loan in its entirety prior to receiving any benefits; or
- Pay through deductions from your retirement allowance until the loan balance plus interest has been repaid. The monthly loan payment will be calculated to have the loan plus interest satisfied by your five-year end date.

Any outstanding arrears or shortages must be paid before your retirement check can be issued. Failure to respond to these issues within 90 days will delay your retirement benefits and may cause your retirement to be canceled.

- Direct deposit, also known as Electronic Funds Transfer (EFT), of your retirement check to a bank account is mandatory (except for foreign mailing addresses). You may set up Direct Deposit for your retirement check up to 60 days before your retirement date. Direct deposit must be initiated through your MBOS account using the Retired Electronic Funds Transfer (Direct Deposit) application. You can make changes to an existing direct deposit anytime after retirement, but please allow approximately 60 days for a new direct deposit or changes to take effect.

SHORTLY AFTER YOUR RETIREMENT DATE

You will receive a letter confirming your retirement and death benefits called the Statement of Retirement Allowance. The letter will also supply figures needed in filing your income tax return. Keep this with your important papers.

Your first retirement check cannot be issued earlier than 30 days following your retirement or 30 days following approval of your retirement by the Board of Trustees, whichever is later. If processing or approval of your retirement is delayed, your first check will be retroactive to the date of your retirement. Regular retirement checks are dated on the first of the month to cover the allowance for the previous month. For example, if you retire on July 1, your first retirement check would be due and payable on August 1, and is payment for the month of July.

If you are considering working after retirement, you should be aware of the restrictions imposed by laws and regulations governing post-retirement employment. It is your responsibility to inform your prospective employer that you are receiving retirement benefits from a New Jersey
State-administered public retirement system, and to understand the impact employment will have on those retirement benefits. In some instances, your retirement benefits may be suspended or even canceled entirely, and if this occurs, you will be responsible for the repayment of any benefits you were not entitled to receive. You may also be required to re-enroll in your former retirement system or a different retirement system, and make pension contributions into that system. For more information, please see the Employment after Retirement Restrictions Fact Sheet.

✔ Federal income tax will be withheld at a default withholding status of married with three dependents, regardless of your actual marital status or number of dependents. To change your federal withholding status, you may do so through your MBOS account once you are assigned a retirement number. Both federal and State withholding applications are available through your MBOS account so that you can make changes at any time.