



CITY OF BELLEVUE RETIREMENT CHECKLIST

PREPARING FOR RETIREMENT WITH DEPARTMENT OF RETIREMENT SYSTEMS (DRS)

- Determine eligibility for specific system and plan (LEOFF 1 or 2, PERS 1, 2 or 3, PSERS 2)
- Register for Online Retirement Application (ORA) one year prior to retirement/Investigate DRS Purchased Service Credit Option
- Contact DRS to request estimate of benefit (paperwork will contain ID number to complete online DRS retirement application)
- Complete online DRS retirement application 2 months prior to retirement & scan/mail proof of birth

RETIRING WITH THE CITY 425-452-5253

- Contact HR for a Retirement Review and Exit Interview appointment and finalize last day worked
- Submit letter of resignation to Department Supervisor and send HR a copy
- Verify address on record with Human Resources (HR) Department; update via MySelf Service
- Complete Separation From Service/Retirement Notice form with Human Resources (HR) during benefits review (Provide copy of DRS Estimate of Benefits Notice confirming state retirement eligibility)
- Consider final retirement plan deferrals for accrued leave cash outs
- Contact Department Supervisor for check out procedures/return of City property/ID/Bus Pass
- Park in Visitor Parking on last day if applicable

RETIRING WITH DRS www.drs.wa.gov 1-800-547-6657

- Submit DRS Retirement Application to DRS 60 days prior to retirement: Online App or mail forms
- Application for Retirement form
- W-4P form (tax withholding) & W-9 form (taxpayer ID # Certification)
- Beneficiary Designation form or Family Information (LEOFF 1 Only) form
- Authorization For Direct Deposit form
- Mail copy of Proof of Birth Documents to DRS if applying online
- Investigate pension plan provisions for post-retirement employment (Retiree Returning to Work)

HEALTH INSURANCE OPTIONS

- City paid benefits end the last day of the month during the last month of employment
(Not applicable for LEOFF 1 Retirees for Medical and Vision Coverage)
- COBRA information (duration of continuing coverage and cost administered by NAVIA Benefit Solutions) will be mailed to home address from after final payroll
- Investigate other Health Care Options
- Participants of Flexible Spending Account (FSA): Check balances to avoid forfeitures

LIFE INSURANCE OPTIONS

- Contact HR Benefits Administrator (425-452-4585) for eligibility and applicable options for a self-pay individual life insurance policy (not applicable to retirees or separation due to disability)

SOCIAL SECURITY (If Eligible) www.ssa.gov 1-800-772-1213

- Request SSA Earnings and Benefit Estimate Statement/Verify earned income threshold and impact
- Contact Local Social Security Office for appointment and obtain information on Social Security Windfall Elimination Formulas and Medicare Eligibility if applicable

457 DEFERRED COMPENSATION PLAN: Empower Retirement Services

- Register for online access to 457 plan personal account www.empower-retirement.com
- Statements and newsletters will be mailed to participants
- After retirement, update address and beneficiary information directly with GWF
- Contact Empower Retirement for distribution forms 1-800-462-9277 x20068
- Distributions available after final paycheck process/must have terminated employment
- Distribution options are flexible and you may remain in the plan-administration fees apply

MUNICIPAL EMPLOYEES' BENEFIT TRUST (MEBT) 401(k) Plan www.mebt.org

- Register for online access to MEBT personal account for statements and newsletters
- Irrevocable transfers from MEBT Pooled Trust Account to Money Market are allowed 3 years prior to normal retirement date and after separation from service
- Annual statements will be mailed to participants
- After retirement, update address and beneficiary designation with City of Bellevue/HR
- Contact MEBT Plan Service Center Services for distribution forms 1-877-690-5410
- Participant Distribution Election forms/signature notarized will be mailed after 2 payroll cycles
- 1099 Tax Statement reflecting distributions will be mailed to participants by February 1
- Distributions available after final paycheck/must have terminated employment
- Distribution options are flexible and you may remain in the plan-administration fees apply

TAX CONSIDERATIONS

- Explore options for tax deferrals on large accrual cash outs in final paycheck
- Review appropriate IRS Publications regarding 401/457 Plan Distributions
- Obtain tax advice on pension/retirement plans distribution from qualified Tax Consultant
- Continue to update Retirement Planning
- KEEP CURRENT ON PENSION LEGISLATION AND TAX CHANGES

IRS PUBLICATIONS

To order by mail, contact IRS @ 1-800-TAX-FORM or download from <http://www.irs.gov>

502 Medical and Dental	503 Child and Dependent Care
504 Tax Withholding and Estimated Tax	554 Tax Guide For Seniors
571 Tax Sheltered Annuity Programs	575 Pensions and Annuities
590 Individual Retirement Arrangements	910 Guide to Free Tax Services