

Retirement Checklist for the University of Oregon

The following is a recommended list of action items to assist you in your retirement planning.	
Section A- Up to 24 Months Prior to Retirement	
1. Make a folder for Retirement: Retirement requires gathering many types of documents and information from many sources. We recommend that with each new piece of information you acquire, you keep it in one central location.	<input type="radio"/>
2. Identify your UO Retirement Plan	<input type="radio"/>
3. Identify a potential retirement date. Based on the information you gather this date may change. Tier 1 & 2 –Eligibility to Retire Tier 3 OPSRP-Eligibility to Retire ORP –Eligibility to Retire (pg25) - PERS Benefit Component Comparison Social Security Benefits by Year of Birth	<input type="radio"/>
4. Schedule a preliminary meeting with a financial advisor to discuss your readiness to retire (check with your bank, credit union, Employee Assistance Program , Fidelity , TIAA-CREF , Valic)	<input type="radio"/>
5. Attend a pre-retirement planning session	<input type="radio"/>
6. Obtain your preliminary on-line and written PERS estimate or account balance (if applicable). You will need your social security number, hourly and monthly pay information, as well as, your sick and vacation hours before you log into the PERS website .	<input type="radio"/>
7. Obtain your PERS IAP Balance (if applicable) –by calling PERS at 1-888-320-7377. To set-up online access to your IAP account you will need to request a password. Once you have your balance use the IAP Estimator to approximate your IAP Balance at retirement.	<input type="radio"/>
8. If you are an ORP participant obtain your ORP Plan account balance (if applicable). ORP Information (see page 12) Fidelity/ Oregon Public Universities TIAA-CREF/Oregon Public Universities VALIC	<input type="radio"/>
9. Build a retirement budget by reviewing all income and expenses in retirement.	<input type="radio"/>
10. Make copies of your legal document (i.e. birth verification, marriage certificate or divorce decree).	<input type="radio"/>
11. Review your beneficiary designations with financial institutions (banks, credit unions), employer, investment companies and retirement plans.	<input type="radio"/>
12. Review your address and emergency contact information with the appropriate agencies and institutions.	<input type="radio"/>
13. If you don't have a living will or trust consider creating one to add to your retirement folder. Search the internet for free online services or contact the Employee Assistance Program .	<input type="radio"/>
14. Create a contact list of financial information (life insurance, wills, trusts etc.) for your family and yourself in post-retirement.	<input type="radio"/>
15. Keep an eye on congress and changes affecting pension plans: a. http://www.oregon.gov/pers/pages/section/board_information/board_information_index.aspx b. https://www.oregonlegislature.gov/	<input type="radio"/>

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SECTION B Up to 12 Months Prior to Retirement	
Note: If you are just starting your retirement planning please review Section A	
1. If you are a PERS participant attend a pre-retirement planning session with PERS if you haven't already done so. (If applicable) PERS Education Sessions	<input type="checkbox"/>
2. Obtain your preliminary on-line and written PERS estimate or account balance (if applicable). You will need your social security number, hourly and monthly pay information, as well as, your sick and vacation hours before you log into the PERS website .	<input type="checkbox"/>
3. Obtain your PERS IAP Balance (if applicable) -call PERS at 1-888-320-7377. To set-up online access to your IAP account you will need to request a password. PERS will mail the password. Once you have your balance use the IAP Estimator to approximate your IAP Balance at retirement.	<input type="checkbox"/>
4. If you are an ORP participant review your ORP Plan with a plan representative (if applicable). ORP Information see page 12 Fidelity/ Oregon Public Universities TIAA-CREF/Oregon Public Universities VALIC	<input type="checkbox"/>
5. Refine your retirement budget by reviewing all income and expenses in retirement.	<input type="checkbox"/>
6. Research your Social Security benefits	<input type="checkbox"/>
7. Research Health Care options and costs during retirement a. *PEBB Sponsored b. *PERS Health Plan for Tier 1 & 2 retirees (if applicable). c. *COBRA –(under 65) d. Medicare e. Other Options	<input type="checkbox"/>
8. Six months prior to your retirement date schedule a retirement counseling review session with PERS (if applicable). This appointment date must be within 90 days of your retirement. Review the PERS Forms for this appointment.	<input type="checkbox"/>
9. Review PEBB Optional Life Insurance Plan and Research other Life Insurance options and costs	<input type="checkbox"/>
10. Review PEBB Long Term Care Plan and research other long term care products and costs.	<input type="checkbox"/>
11. Use an online retirement calculators to evaluate your readiness to retire. Here are a few calculators to choose from: TIAA-CREF , FIDELITY , VALIC , AARP AND SOCIAL SECURITY . You can search the internet for additional options.	<input type="checkbox"/>
12. Understand how PERS limits the hours you can work in a post-retirement position (if applicable).	<input type="checkbox"/>
13. Understand how an ORP distribution affects your post-retirement work see page 12 (if applicable).	<input type="checkbox"/>
14. Plan your use of vacation so you don't lose accrued hours	<input type="checkbox"/>

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SECTION C 3 Months Prior to Retirement	
Note: If you are just starting your retirement planning please review Sections A & B	
1. Go to a retirement counseling review session with PERS (if applicable) and submit your paperwork	<input type="checkbox"/>
2. Enroll in healthcare (medical, vision and dental) insurance plans	<input type="checkbox"/>
3. Enroll in Medicare if you are over age 65	<input type="checkbox"/>
4. Remember sick accruals are not paid out for any employee; however sick leave balance are reported to PERS for Tier 1 & 2 which can increase retirement benefits under some calculations.	<input type="checkbox"/>
5. Contact UO Benefits Office at 541-346-2956 to discuss final retirement procedures.	<input type="checkbox"/>
6. Submit a letter of resignation to your supervisor	<input type="checkbox"/>
7. Contact Kathy Cooks in HR to discuss the next upcoming retirement celebration. You can reach Kathy at 541-246-2939.	<input type="checkbox"/>

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