

Ball State University
Service and Staff Personnel
Retirement Process Checklist

Pre-Retirement Process

Repeat these steps every couple years as you start preparing for retirement. These projections will provide you an estimate of your annual income after you retire. Also, include your voluntary retirement accounts and any applicable Social Security benefits in your evaluations of retirement income. Always remember to consider the cost of your health insurance and your other fixed living expenses when evaluating your financial needs during retirement.

Steps	Actions
1.	You will need your pension ID and password when you contact PERF. Go to http://www.perf.in.gov and run an Estimate of Benefits. If you are within two years of retiring, contact PERF at 888-526-1687 and ask them to run the estimate.* Be sure to ask PERF to mail you a copy of the estimate. Use the "Request for Estimate of Benefits" form included in this packet or from PERF's website, as a template of information you need when you call PERF. In lieu of calling PERF, you may mail the "Request for Estimate of Benefits" form to PERF.
2.	Evaluate your projections.
3.	Contact Vendors of any Voluntary Benefit Plans in which you participate regarding coverage termination or conversion of benefit. If you participate in a Voluntary Employee Retirement Savings Plan, and wish to begin withdrawals or are required under Minimum Required Distribution rules to begin benefits, contact the vendor regarding payment.

Retirement Process

Congratulations, you've decided to retire! These steps will help you with all the details necessary to retire.

Time Frame	Actions
A MINIMUM of three (3) months before retirement date	Complete your PERF Retirement Application and submit it to PERF. Notary Services are available throughout the University at no cost. Contact PERF to assist you in completing your application if necessary. PERF conducts "Retirement Workshops" to assist employees in completing the Retirement Application. Dates and locations are available by accessing the PERF website (www.in.gov/perf).
At least 30 days prior to your last day worked	Contact Payroll and Employee Benefits (PEB) to schedule an appointment with a PEB representative to determine your BSU Retirement status, provide Notice of Retirement to the University, get an estimate of retiree health and life insurance premiums, decide election of cash settlement option if applicable, and complete retiree health enrollment application.

* If you are estimating your benefit more than two (2) years prior to retirement, your estimate will not be as accurate. You should use the pension calculator on the PERF website at www.perf.in.gov to help you estimate your benefit if you are more than two (2) years away from actually retiring.

Visit the Payroll & Employee Benefits Website at: www.bsu.edu/payroll