

## The Blue Sheet™

### Preparation Checklist for Career Law Enforcement Professionals

Name \_\_\_\_\_ Retirement Date \_\_\_\_\_

Time to Retirement	Recommended Action(s)
<input type="checkbox"/> 6-12 Months	Engage the FOP or union representative about any contract negotiations which may materially impact your retirement package / transition. Gain an understanding of any dates which may factor into your future retirement decision and what your risk(s) may be. Keep yourself informed.
<input type="checkbox"/> 60-90 Days	Start compiling estimates for pension, sick and annual buyout (i.e., Lump-sum payouts, etc.) and set aside current deferred compensation statements. Pull aside a recent paystub.
<input type="checkbox"/> 30-60 Days	Determine if and how much you can contribute to the agency 457(b) deferred comp plan for the year in which you will retire. Is the special catch-up provision available and can you defer income from any buyout proceeds? If yes, consider and submit paperwork consistent with your timeline.
<input type="checkbox"/> 30-45 Days	If you don't already have it, request your formal pension estimates and a copy of any retirement paperwork necessary from your agency retirement counselor. If terminal leave is available, now is the time to understand the pros/cons.
<input type="checkbox"/> 30 Days	If you haven't already done so, confirm with your retirement counselor that the selected retirement date does not risk you falling short of any specific milestone thresholds (e.g., Falling short of a pension calculation threshold such as 20 years of service, for example).
<input type="checkbox"/> 2-4 Weeks	Meet with your financial advisor to discuss retirement transition with respect to your goals and long-term vision, working together on a game-plan to structure your retirement assets.
<input type="checkbox"/> 0-2 Weeks	Submit your resignation letter (if required) and meet with your financial advisor to establish any specific accounts prior to the signing of your agency retirement paperwork. Don't forget to ask your agency retirement counselor when your first pension deposit should arrive / post to your bank account.
Post-Retirement	Recommended Action(s)
<input type="checkbox"/> 2-3 Weeks	Review your bank statement and final check stub, including any leave buyout amounts for accuracy.
<input type="checkbox"/> 2-12 Weeks	Look for your first pension deposit and review your pension "paystub" for accuracy. (Timing differs between agencies.)
<input type="checkbox"/> Following Year Winter/Spring	Meet with your income-tax professional to discuss your withholding elections going forward (to avoid under-paying in the future).

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