



# ARIZONA TEACHER RETIREMENT COUNTDOWN CHECKLIST



*32 things you MUST do before retiring.*

Pave the way for a smooth transition into your retirement with this helpful checklist to stay organized with all the tasks needed in order to retire.

## STEP 1

TASKS YOU NEED TO DO ONE TO FIVE YEARS BEFORE RETIRING

DUE DATE

## STEP 2.

TASKS YOU NEED TO DO ONE YEAR BEFORE RETIRING

DUE DATE

## STEP 3.

TASKS YOU NEED TO DO 90 DAYS BEFORE RETIRING

DUE DATE

## STEP 4.

TASKS YOU NEED TO DO ONCE YOUR RETIREMENT IS APPROVED

DUE DATE

**GOAL**  
RETIREMENT DATE

**LINCOLN INVESTMENT**

*Your Retirement Professionals*

*We wish you a happy retirement journey!*

**CALL 877-469-7377 for a consultation.**

Dial ext. 809 to be connected to a local educator specialist  
EMAIL: [help@retirement-professionals.com](mailto:help@retirement-professionals.com)



**Keep this on your desk, fridge or bulletin board to help you stay on track!**

The process to plan retiring from the school district is complex with a lot of boxes to check off as you prepare. Fill in your goal retirement date, place the checklist in a visible place to help you stay on track, follow our checklist and reach out to us with any questions.

# KEY DOCUMENTS

Here is a cheatsheet of all the documents you will need. These are also included in the checklist below.

- SOCIAL SECURITY** benefits statement (SSA.gov)
- ASRS** estimate
- ASRS** payoff for service (if applicable)
  - call or statement
- ASRS** health insurance
- SPOUSAL** health plan (if applicable)
- INVESTMENT & RETIREMENT** account statements
- WILL**, power of attorney, and medical directives
- BUDGET**, living expenses and goals
- OTHER** retirement benefits (out-of-state or other previous employer)



# KEY DATES

Here is a cheatsheet of all the dates you will need to stay on top of. These are also included in the checklist below.

## 1 YEAR BEFORE RETIREMENT

*Fill in due date*

- DECIDE** on the date you wish to retire (get our eBook 'Extreme Financial Planning' for additional help)
- NOTIFY** district
- CONSIDER** employee leasing options

## 90 DAYS BEFORE RETIREMENT

*Fill in due date*

- SUBMIT** Retirement Application and related forms to the ASRS
- INQUIRE** on any unused sick or vacation pay and dates to be paid and submit a salary reduction agreement
- PREP** paperwork and plan to pay off service purchase
- STUDY** options for health care insurance coverage after retirement

## 31 DAYS BEFORE RETIREMENT

*Fill in due date*

- ENROLL** in your former employer's or the ASRS health insurance program
- PLAN** party and/or a vacation!

## RETIREMENT DATE!

*Fill in due date*

# ADDITIONAL RESOURCES

## Lincoln Investment

[www.retirement-professionals.com](http://www.retirement-professionals.com)  
[help@retirement-professionals.com](mailto:help@retirement-professionals.com)  
CALL 877-469-7377 and dial ext. 809 to be connected to a local educator specialist

## Arizona State Retirement System

[www.azasrs.gov](http://www.azasrs.gov)  
602-240-2000 from within metropolitan Phoenix  
520-239-3100 from within metropolitan Tucson  
800-621-3778 from outside the Tucson and Phoenix areas

## Social Security

[www.SSA.gov](http://www.SSA.gov)  
(800) 772-1213

## Healthcare and Medicaid

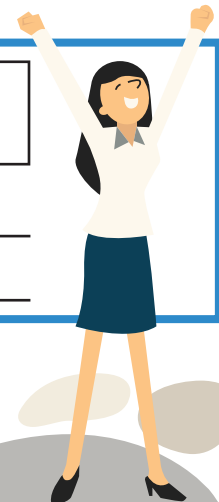
[www.healthcare.gov](http://www.healthcare.gov)  
(800) 318-2596



# ARIZONA TEACHER RETIREMENT COUNTDOWN CHECKLIST

**GOAL DATE:** Fill in your retirement date

When I retire, I'll be able to: \_\_\_\_\_



## 1. ONE TO FIVE YEARS BEFORE RETIRING

## 2. ONE YEAR BEFORE RETIRING

## 3. 90 DAYS BEFORE RETIRING

## 4. ONCE RETIREMENT IS APPROVED

### DUE DATE: \_\_\_\_\_

- USE** this time to reduce your debt load and increase your financial nest egg\*
- RE-EXAMINE** your financial goals, adjust your savings and investments to meet these goals\*
- ATTEND** a pre-retirement seminar\*
- OBTAIN** the financial and legal advice you may need to plan your estate (\*referrals provided)
- START** creating an income plan\*
  - Living expenses - Needs/wants/wishes analysis\*
  - Use the ASRS retirement benefit estimate calculator on the ASRS Web site to estimate your retirement benefit\*
  - Request a benefit estimate from Social Security - Review and plan options\*
  - Explore any other retirement benefits for which you may be eligible\*
  - Review your investments and risk tolerance\*
- REVIEW** your health insurance and other insurance needs\*
- CONSIDER** where you want to live and the availability of health insurance
- START** verifying previous public employment for possible purchase of service credit and consider reinstating any forfeited ASRS service\*
- LEASED** employees

### DUE DATE: \_\_\_\_\_

- ATTEND** a group meeting and receive a benefit estimate
- DECIDE** on the date you wish to retire
- CHECK** with your employer's Human Resources office about their retirement procedures
- STUDY** options for health care insurance coverage after retirement-consider costs needs and availability\*
- DETERMINE** if there is additional service credit to purchase\*
- DECIDE** what to do with the money in your voluntary tax-deferred retirement investment plans (403b, 457, IRA, Roth)\*
- CONFIRM** years of service, don't miss multiplier by a hair

### DUE DATE: \_\_\_\_\_

- DECIDE** on the retirement options (ASRS, Social Security) best suited to the needs of you and your family\*
- SUBMIT** Retirement Application and related forms to the ASRS
- INQUIRE** on any unused sick or vacation pay and dates to be paid and submit a salary reduction agreement if needed to defer taxes.\*
- PLAN** to pay off service purchase contracts (unused sick and vacation pay?)\*
- CREATE** and implement plan to draw income from 403b, 457, IRA, Roth (if needed)\*
  - Determine if drawing on investments and receiving unused sick pay or vacation time will affect your taxes or other benefits such as Medicare, etc.
  - Budget - Needs/wants/wishes analysis\* Finalize your living expense needs and income plan\*

### DUE DATE: \_\_\_\_\_

- ENROLL** in your former employer's or the ASRS health insurance program within 31 days after your effective date of retirement, if you want coverage
- RECEIVE** and review your first benefit payment
- RECEIVE** and review your first payment from 403b, 457, IRA, Roth

*\*these are services/advice provided by a Lincoln Investment financial advisor*



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**LINCOLN  
INVESTMENT**

*Your Retirement Professionals*

**NEED HELP WITH  
THIS PROCESS?**

Many of these services can be handled by a Lincoln Investment financial advisor. Contact us to find out more.

