



Retirement Application Process

WITHIN 5 YEARS OF YOUR RETIREMENT DATE

- Attend a virtual or in-person pre-retirement seminar
- Engage with LAGERS online tools
 - Visit LAGERS website (www.molagers.org)
 - View the Nearing Retirement Section
 - Access recorded webinar library
- Create a myLAGERS account
 - Review and check your wages for accuracy
 - Create and save benefit estimate(s)
 - Finalize service purchase decisions
 - Ensure contact information and beneficiaries are up to date
- Attend LAGERS online events
 - Social Security Overview webinar
 - Medicare Overview webinar
- Consult with trusted financial advisor (LAGERS cannot provide you with financial advice)

NEARING RETIREMENT WITHIN 1-2 YEARS

- Attend a virtual or in-person pre-retirement seminar
- Consult with your tax advisor
- Schedule discussions with other benefit providers such as:
 - Social Security
 - Defined contribution plan provider (if any)
 - Health care
- Consult with your employer (HR) or your employee handbook
- Speak with loved ones about your pending retirement
- Locate proof documents (will only need one of the below)
 - Birth certificate
 - Copy of passport
 - Baptismal certificate
 - School records
 - Military records
 - Marriage certificate

30-90 DAYS - READY TO RETIRE

- Submit application for retirement with proof document(s)
 - Can complete online application through myLAGERS, or
 - Complete LAGERS' application for retirement (LRS -8)
 - Send birth certificate or other proof of age document(s) and marriage certificate (if any) with application
- Notify your employer
 - Employers are asked to certify wages and employment history after LAGERS receives your retirement application
- Notify other benefit providers (if applicable)
 - Social Security
 - Defined contribution plan provider (if any)
 - Health care

30 DAYS

- LAGERS will send your retirement packet
 - Can be mailed or emailed to you by your benefit specialist
 - Will include the election of payment option form (LRS-9), direct deposit form, tax withholding forms, and beneficiary designation form
 - To ensure timely payment, complete and return forms by the 12th of the month preceding your effective date
 - If you take the Partial Lump Sum (PLUS), LAGERS will send you a distribution options form

AFTER YOUR EFFECTIVE DATE

- Payments are made on the first business day of each month
- Partial Lump Sum Payment, if elected
 - A distribution form will be sent for your completion in the month you retire
 - The payment will be paid or rolled over 90 days after your first payment
- Jan. 31: You will receive tax documents for payments in the previous calendar year
- Oct. 1: Eligible retirees may receive a cost of living adjustment (COLA)