

Pre-Retirement Checklist

Whether you decide to stop working, or gradually transition into retirement, you may want to think about the following milestones.

Five Years Before You Retire

- Discuss pre-retirement options with your spouse, if married
- Prepare a realistic retirement budget and plan
- Assess your health care or long-term care insurance needs
- Evaluate your investments; increase your retirement plan contributions and other savings, if needed, and decide if you can still retire in five years
- Review your plan every year for the next five years, and make changes as needed
- Meet with your retirement planner and/or attend pre-retirement planning workshops

One Year Before You Retire

- Review your retirement plan and budget with your spouse, if married
- Obtain retirement benefits information from former employers
- Decide which health care or long-term care insurance best fit your needs
- Evaluate and rebalance your investments; increase your retirement plan contributions and other savings, if necessary, and decide if you can still retire in one year
- Review your plan at the end of the year, and make changes as needed
- Meet with your retirement planner and/or attend retirement planning workshops

Three Months Before You Retire

Meet with a Fidelity or TIAA retirement planner or attend retirement planning workshops to assess your financial situation and potential income sources and update your retirement budget. To schedule an individual consultation contact:

Fidelity – getguidance.fidelity.com or call 1-800-642-7131

TIAA – www.tiaa.org/schedulenow or call 1-800-732-8353

Meet with an AU HR – Retirement Plans Advisor to discuss your benefits upon retirement, including eligibility for the Benefits Extension Plan (BEP) and coordination of medical insurance with Medicare

If retiring at or after age 65, schedule consultation with a Mercer Marketplace 365+ Retiree benefits counselor to evaluate and enroll in coverage supplemental to Medicare – call 1-855-871-0436

Notify your department of your retirement date

Request a Social Security Earnings Summary online at www.ssa.gov

Apply for Social Security three months before you want to start receiving payments. If you are 65 or older, enroll in Medicare parts A and B three months before retiring. You may apply for Social Security and Medicare online at www.ssa.gov

One Month Before You Retire

- Review and update your contact information with AU
- Return your BEP Enrollment form within 30 days to your HR - Retirement Plans Advisor
- Request an updated Social Security Earnings Summary online at www.ssa.gov
- Contact Fidelity (1-800-343-0860) or TIAA (1-800-842-2252) for distribution options upon retirement