



# Retirement Planning Checklist

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We recommend you begin the steps to retire one year in advance. If your retirement date is less than a year away, don't worry, we can still help you retire on the day you have planned.

We can also expedite retirement processing for those facing a terminal illness. If you're in this situation, contact us immediately to discuss emergency retirement.

Below are the key steps to help you prepare for retirement. You can find a more detailed checklist in [Planning Your Service Retirement \(PUB 1\) \(PDF\)](#), or watch our [Retirement Planning Checklist video](#).

We also have a video series that highlights the importance of planning early for retirement.

## 1 Or More Years Before Retiring

- Watch our [Planning Your Financial Future](#) video series. Financial security helps ensure you have enough money for the retirement lifestyle you want.
- Use our [Planning Your Financial Future Checklist](#) as a guide.
- Visit the [Social Security & Your CalPERS Pension](#) page to learn how your Social Security benefits may be affected.
- Estimate the cost of purchasing additional service credit using our [Service Credit Cost Estimator](#). If you submit a request for cost to purchase service credit, we'll provide you with a cost election package and a timeframe for you to respond. You must respond within the specified timeframe to purchase the service credit. **We must receive your election form to purchase service credit in advance of your retirement date. Election form(s) received after your retirement date will not be accepted.**

## 1 Year Before Retiring

- Use the [Retirement Estimate Calculator](#) or log in to [myCalPERS](#) to estimate your monthly benefit.
- Enroll in our [Member Education](#) classes.

- Contact us if you have a community property claim on your retirement benefits. You must provide us a copy of the court order resolving the claim before you can receive retirement and/or health benefits.

## 9 Months Before Retiring

- If you're also a member of another public retirement system in California, there are steps you need to take to ensure you receive all your earned benefits from each system. Refer to [When You Change Retirement Systems \(PUB 16\) \(PDF\)](#) for more information.
- If you have Social Security [↗](#) or other non-CalPERS benefits coming later after retirement, you might want to consider temporarily increasing your monthly CalPERS income until those benefits begin. Refer to [Your CalPERS Temporary Annuity \(PUB 13\) \(PDF\)](#) for more information.

## 6 Months Before Retiring

- Request an Estimate Letter of your potential CalPERS retirement benefit amount. You may choose a retirement date up to one year into the future. You may request up to two CalPERS-calculated Estimate Letters per 12-month period.
  1. Log in to [myCalPERS](#). [↗](#)
  2. Go to the **Retirement** tab, then select **Retirement Estimate Calculator**.
  3. Choose **Start a New Estimate** or one of your **Saved Estimates**.
  4. Once you've reached the **Estimate Results** page, simply select **Start Estimate Letter Request**.

## 5 Months Before Retiring

- Begin to gather and make copies of the required documents you'll need to submit with your Service Retirement Election Application (PUB 43) (PDF, 1.33 MB).
- After taking a Member Education class, [Make an Appointment](#) if you need more information or assistance with your retirement paperwork.
- Find out about the taxability of your retirement allowance from the Internal Revenue Service [↗](#) and/or State of California Franchise Tax Board [↗](#), or your tax consultant or attorney.

## 3-4 Months Before Retiring

- Submit your completed retirement application and the required documents to us. Your application can be submitted in person at one of our Regional Offices, by mail, or online by logging in to myCalPERS [↗](#). Be sure to keep a copy of all the documents submitted for your own record.
- Check with your credit union, employee organization, or insurance plan to see if certain types of payroll deductions can be continued into retirement.
- Check with your health benefits officer or personnel office to determine your eligibility for health and dental coverage as a retiree.

## You're Retired!

### 1-4 Months After Retirement

- After your retirement calculation has been determined, we'll send you a First Payment Acknowledgment letter, including the date of your first retirement check, amount you can expect to receive, and important income tax information. If you have CalPERS health coverage, a letter will be sent to you with information regarding these benefits. Keep these letters with your other CalPERS information and important financial papers.
- If you didn't retire on the first of the month, your check will cover the period from your retirement date to the end of the month. Afterwards, we'll direct deposit or mail your retirement check on the first of the month. Your financial institution will determine when your funds are available.
- In most cases, you should receive your first retirement check around the first of the month following your retirement date.
- You'll also receive an Account Detail Information sheet providing you with information on what's included in your retirement calculation based on the payroll and service credit information that was posted to your account at the time your benefit was calculated.
- You'll receive a Notification of Deductions letter if you're having deductions taken or making payments for a service credit purchase or mandatory adjustments to your account.

### 4 Months After Retirement

- Allow at least four months for all final payroll to be processed and adjustments to be made to your retirement.

- If after you receive four retirement checks, you believe your retirement calculation should reflect a higher final compensation or service credit, call us at **888 CalPERS** (or **888-225-7377**).

## Videos



CalPERS Retirement Planning Checklist  
Video Length: 12:52



Planning Your Financial Future Video Series

[View CalPERS Videos →](#)

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