

PERS Check List

This checklist is provided to assist you in making a smooth transition from employment to retirement. The items listed and **suggested** time frames can help you to plan for a successful retirement. It is important to give yourself enough time to review your benefits and retirement payout options prior to retirement.

6 - 8 Months before Retirement:

- Complete a 'Request for Retirement Estimate' available on the NJ Division of Pensions and Benefits Member Benefits Online System (MBOS) website available at: <http://www.state.nj.us/treasury/pensions/mbosregister.shtml>
- MBOS Registration Instructions: <http://www.state.nj.us/treasury/pensions/mbosintro.htm>
- You may also get an estimate over the phone by calling the NJ Division of Pensions and Benefits automated information system at: 609-777-1777
- You may want to confirm with the NJ Division of Pensions and Benefits your exact amount of pension-credited service at retirement. For inquiries by mail, please send your written request to: NJ Division of Pensions and Benefits, P.O. Box 295, Trenton, NJ 08625-0295. For online access please visit: <http://www.state.nj.us/treasury/pensions/mbosregister.shtml>

4 - 6 Months before Retirement:

- Notify your department in writing about your intention to retire and your retirement date. Come to an agreement with your department regarding your last day of work. Complete the Retirement/Resignation Notice form and provide a copy to your manager and send the original form to the Human Resources Department.

Link to the Retirement/Resignation form: <http://hr.pages.tcnj.edu/forms/benefit-forms/>

- Submit an online 'Application for Retirement Allowance' to the NJ Division of Pensions and Benefits using the Member Benefits Online System (MBOS) at <http://www.state.nj.us/treasury/pensions/mbosregister.shtml>
- MBOS Registration Instructions: <http://www.state.nj.us/treasury/pensions/mbosintro.htm>
- Send copy of completed 'Application for Retirement' to the Human Resources Department once you have completed the form on MBOS.
- You will receive a letter from the Division of Pensions and Benefits acknowledging receipt of your application.
- The College of New Jersey will provide Certification of Service and Final Salary** and will send the Certification to the Division of Pension and Benefits for you as long as you provide us with a copy of your Application for Retirement..
- If you are planning to apply for Social Security Benefits, contact the local Social Security Administration office. You may want to visit the official Social Security website: <http://www.ssa.gov/>

Documents needed:

- Last year's W-2 form,
- Current pay stub, and
- Original birth certificate

If you participate in the NJ State Employees Deferred Compensation Plan, call Prudential for information regarding payout options at: 1-866-657-3327

Approximately 3 Months before Retirement:

Anyone 65 or older, including your spouse, civil union/same-sex domestic partner **must be enrolled in Medicare** Part A and Part B in order to continue coverage in the State Health Benefits Program as a retiree. For more information, contact the local Social Security Administration office. You may want to visit the official Social Security website: <http://www.ssa.gov/>

As part of the Medicare enrollment process, you will receive a Request for Employment Information from Social Security Administration requesting The College of New Jersey to certify State Health Benefits coverage. Please provide this form to us.

Approximately 2 Months before Retirement:

You will receive a ‘Quotation of Retirement Benefits’ letter from the Division of Pensions and Benefits which shows your monthly retirement allowance with:

- The option you selected,
- A quote of any outstanding loan balance with repayment options and
- A quote of any outstanding arrears (purchase) balance and/or shortages

Any outstanding arrears or shortages must be paid before your retirement check can be issued

Approximately 1 Month before Retirement:

Your retirement will be presented to the PERS Board of Trustees for approval

You will receive a board approval letter as well as the College.

Contact Prudential at 1-800-262-1112, if you are interested in converting life insurance into a non-group policy (optional). This must be done no later than 30 days after your retirement date. For more information on life insurance conversion refer to Fact Sheet 13 on the NJ Division of Pensions and Benefits website: <http://www.state.nj.us/treasury/pensions/pdf/factsheets/fact13.pdf>

NJ Division of Pensions and Benefits will send you a letter with your Retiree Health options; the letter will include links to the SHBP Health and Dental Applications. The Division of Pensions and Benefits will require that you provide proof of your Medicare Part B coverage when returning the Retiree Health Enrollment form.

You will be scheduled for an exit interview with Human Resources. Ensure that you complete the SCOR form at your exit interview. This form will ensure that you are paid out your lump sum sick leave entitlement, if applicable. The SCOR form is sent to the Payroll Department for completion. Payroll sends the form to the Civil Service Commission – Department of Personnel that must approve the form. Once payroll receives the approval letter from the Civil Service Commission – Department of Personnel, the payment is then processed from The College of New Jersey Payroll Department.

Shortly After Your Retirement Date:

- You will receive forms for withholding federal and New Jersey State Income Tax from the Division of Pensions and Benefits.
- W-4P form available on the NJ Division of Pensions and Benefits website:
<http://www.state.nj.us/treasury/pensions/fw4p2000.pdf>
- NJW-4P form also available on the NJ Division of Pensions and Benefits website:
<http://www.state.nj.us/treasury/pensions/w4p.pdf>
- Electronic Fund Transfer (EFT)— also known as Direct Deposit — is mandatory for those retiring as of July 1, 2011 and thereafter.
- The Electronic Funds Transfer (EFT) application allows you to set up EFT or direct deposit of your pending monthly pension payment.
- To access the application, click the "Electronic Funds Transfer" button on your MBOS Home Page:
<http://www.state.nj.us/treasury/pensions/mbosregister.shtml>
- Your first retirement check will be dated no earlier than the first of the month following your retirement date or 30 days after approval by the PERS Board of Trustees, whichever is later.
- You will receive a check for your sick leave payout from The College of New Jersey.

Note: The time frames used in this checklist are a guide as processing times vary. All necessary forms and information should be provided in a timely manner to avoid processing delays.