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Ready to Retire?

A Guide to the KCPSRS Retirement Process

Our goal is to make this process as easy as possible for you to take the next steps in your life's journey.

Before you Begin...

- You must be vested (obtained at least 5 years of creditable service)
- If hired *prior to* 1/1/2014: You must be at least 60 yrs. old **or** must have 75 credit points (age + years of service = credits)
- If hired *after* 1/1/2014: You must be 62 yrs. old **or** must have 80 credit points (age + years of service = credits)
- If interested in a reduced early retirement, you must be 55 years old
- If interested in an estimate of your basic pension benefit, visit the KCPSRS website at <http://www.kcpsrs.org>, and log into your *MyAccount* link (found under the Active Member page) or call the KCPSRS office 816-472-5800 for assistance with logging into the portal

Schedule an Appointment:

- Call the KCPSRS office at 816-472-5800 Opt. 2 or email Cheryl Bennett @ cheryl.bennett@kcpsrs@kcpsrs.org

Retirement Checklist

Be prepared to discuss:

- The anticipated date you plan to retire (always the 1st day of the month)
- Designated Beneficiary/ Survivor Options

Be prepared to bring the following documentation to your scheduled appointment:

- Proof of identity (Real ID, certified birth certificate or non-expired passport)
- Designated Beneficiary's social security number, date of birth, address and phone number, email address.
- If choosing a Survivor option proof of survivor's identity (Real ID, certified birth certificate or non-expired passport)
- Voided check showing your account number, routing number, and contact information of your financial institution for direct deposit of your monthly retirement benefit. If you do not use checks your bank will provide a Direct Deposit Letter.

Due Dates

Your retirement application must be on file with KCPSRS no less than 30 days and no more than 90 days prior to your anticipated effective retirement date. For instance if you were to retire at the end of the school year (May 31) your effective retirement date would be June 1st. Your appointment with the Retirement Specialist should be scheduled between March 1st and April 30th. The chart below illustrates retirement application submission and deadline dates for specific retirement dates.

<u>Date of Retirement</u> <i>Always the 1st of the month</i>	<u>Date Range Application</u> <u>Can Be Submitted</u>	<u>Retirement Application</u> <u>Deadline</u>
January 1	October 1 – November 30	November 30
February 1	November 1 – December 31	December 31
March 1	December 1 – January 31	January 31
April 1	January 1 – February 29	February 29
May 1	February 1 – March 31	March 31
June 1	March 1 – April 30	April 30
July 1	April 1 – May 31	May 31
August 1	May 1 – June 30	June 30
September 1	June 1 – July 31	July 31
October 1	July 1 – August 31	August 31
November 1	August 1 – September 30	September 30
December 1	September 1 – October 31	October 31

Questions?

If you need help with any part of the retirement process, our office hours are Monday thru Friday 8:00 am – 4:30 pm where you can:

- Talk to Cheryl Bennett, Benefit Specialist & Educator at 816-472-5800 Opt. 2

Visit our website <http://www.kcpsrs.org> anytime to find the latest news and check your personal account.

You can also like us  on Facebook at Kansas City Public School Retirement System.

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