

## 1 YEAR PRIOR TO RETIREMENT

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- Locate your birth certificate, Social Security Number, and (if applicable) marriage certificate(s) or divorce decree(s), as well as your most recent W-2 to present as you apply for Medicare <https://www.medicare.gov> and Social Security <https://www.ssa.gov>
- Consider informing department chair/dean/director of intended retirement date. Finalize plans for phased retirement and/or post-retirement activities such as research, teaching, part-time work, as well as eligibility for Emeritus/Emerita status
- Meet with your Retirement Vendor Counselor(s) for a one-on-one session to review your portfolio and request illustrations of your retirement distribution options
- Evaluate post-retirement benefits to determine if you need to purchase additional coverages

## 3 MONTHS PRIOR TO RETIREMENT

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- If you are a TRS member, apply online for TRS retirement [www.trsga.com](http://www.trsga.com)
- Request applicable and necessary forms from your retirement vendor
- Apply for Social Security at least three months in advance of receiving these benefits. See [www.ssa.gov](http://www.ssa.gov) for details
- Apply for Medicare at least 3 months before you reach age 65. Be sure to access AON to establish a Medicare supplement plan. See <https://retiree.aon.com> for details. Failure to utilize AON will result in loss of benefit subsidy. You **must** have Medicare A & B to qualify for USG supplemental plan and Health Retirement Account (HRA) subsidy. Late penalties may apply. See <https://www.medicare.gov> for details.

## 1 MONTH PRIOR TO RETIREMENT

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- Consult Georgia College Human Resources to review exit procedures
- If you are 65 years old and Medicare eligible access AON to establish a Medicare supplement plan at <http://retiree.aon.com>

## 1 WEEK PRIOR TO RETIREMENT

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- Complete USG and Georgia College exit forms
- Contact the Bobcat Card Office to receive your Retiree Bobcat Card
- Join the Georgia College Retirement Association
- Have a joyful and creative retirement

## OUTSIDE CONTACT INFORMATION

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GC Human Resources	(478) 445-5596
OneUSG Benefits Call Center	(844) 587-4236
USG Shared Services Center	(855) 214-2644
AON Retiree Health Exchange	(866) 212-5052
TIAA	(800) 842-2252
VALIC	(800) 448-2542
Fidelity Investments	(800) 343-3548
Social Security	(800) 772-1213
Medicare	(800) 633-4227
Teacher Retirement System of Georgia	(404) 352-6500

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Retiree Association

# Steps to Retirement

A Timeline and Step-by-Step Guide to Assist with Your Transition into Retirement

*It's never too early to start planning!*

*Updated March 2020*

Prepared by the Georgia College Retiree Association

[www.gcsu.edu/retireeassociation](http://www.gcsu.edu/retireeassociation)

# STEPS TO RETIREMENT

This retirement guide may help you as you develop a retirement plan. It is a supplement, not a substitute for individual retirement planning. Georgia College does not offer any specific legal, tax, or retirement planning advice.

## ELIGIBILITY FOR RETIREMENT

To be eligible for retirement with benefits from the USG, an employee must meet one of the following four conditions at the time of their separation from employment, regardless of the retirement plan elected by the employee.\*

1. An employee must have been employed by the USG for the last ten years in a regular, benefited position and have attained age 60
2. An employee must have at least 25 total years of benefited service established with a State of Georgia sponsored retirement plan, of which the last five years of employment must have been continuous and with the USG; An early pension benefit penalty may apply for TRS and ERS participants (see BOR 8.2.8.2 for details)
3. An employee must have at least 30 total years of benefited service established with a State of Georgia sponsored retirement plan, of which the last five years must have been continuous and with the USG
4. An employee must be deemed to be totally and permanently disabled, as documented through the receipt of disability benefits from Social Security or from TRS following ten years of continuous service to the USG in a regular, benefited position

\*Board of Regents Policy 8.2.8.2

## 5 YEARS PRIOR TO RETIREMENT

- Attend retirement seminars offered by Georgia College Human Resources
- Review your Personal Earnings and Benefit Estimate Statement from Social Security. Call (800) 772-1213 or visit [www.ssa.gov](http://www.ssa.gov)
- Begin to think about post-retirement time: post-retirement careers, part-time work, possible relocation, long-term commitments, health and fitness
- Investigate retirement guidelines and USG post-retirement return-to-work policies
- Review your asset allocations, long- or short-term financial goals, and beneficiaries
- Review your USG benefits to see what is continued and what will end at retirement
- Contact any past employers you may have (including military) to see if you qualify for any retirement income under their plans

## 4 YEARS PRIOR TO RETIREMENT

- Familiarize yourself with the retirement lifestyle, consult persons and contacts who are already retired - such as members of the GC Retiree Association
- Think about long-term commitments other than work, such as family, friends, health, fitness, and community
- Attend retirement seminars and share thoughts and questions with your colleagues
- Consider post-retirement time management - joining organizations or groups, part-time work, post-retirement career, or consulting

## 2-3 YEARS PRIOR TO RETIREMENT

- Attend planning for retirement programs and seminars offered by USG, GC Retiree Association or Human Resources
- Consider possible relocation by visiting a destination at various times of the year or planning an extended vacation
- Review your Personal Earnings and Benefit Estimate Statement from Social Security. Call (800) 772-1213 or visit [www.ssa.gov](http://www.ssa.gov)
- Calculate projected post-retirement expenses and anticipated post-retirement income
- Meet with your Retirement Vendor Counselor(s) for a one-on-one session overview of your portfolio and request illustrations of your retirement distribution options
- Make preliminary decisions about your post-retirement time management. Discuss with your department chair/dean/director ideas for continuing research, teaching activities, or part-time work, as well as eligibility for Emeritus/Emerita status.
- Check post-retirement health plan coverage in potential travel/relocation areas
- Review projected costs for post-retirement healthcare and medications
- Review your USG benefits (life, dental, vision, health, etc.) to see what benefits can be continued into retirement and what benefits will end at retirement
- Become informed about living wills and healthcare directives. Discuss these with family and review, updating as necessary, your beneficiaries