

Retirement Planning Checklist



Before Age 50:

- Attend a Financial Planning Seminar. (See [TFFR Member Services Directory](#))
- Check your TFFR annual statements for accuracy. Make sure your beneficiary is correct.
- Obtain adequate insurance protection (health, life, home, automobile).
- Request a Social Security benefit estimate.
- Discuss retirement needs with a financial planner. Begin investing in a 403B plan.
- Review estate plan with your attorney. Make a will.



After Age 50:

- Attend a Preretirement Seminar. (See [TFFR Member Services Directory](#))
- Schedule a Benefits Counseling Session with TFFR. (See [TFFR Member Services Directory](#))
- Continue to monitor TFFR annual statements and Social Security estimates.
- Modify your insurance coverage, if necessary.
- Re-examine your financial goals; adjust your savings and other investments to meet them.
Reduce your debt.
- Obtain the financial and legal advice needed to plan your estate.
- Review possible housing changes for retirement.
- Get a complete physical.
- Establish/maintain hobbies or plan for a new career.



Year Before Retirement:

- 9-12 months
 - ◆ Schedule a TFFR Benefits Counseling Session.
(See [TFFR Member Services Directory](#))
 - ◆ Complete any TFFR service credit purchases.
 - ◆ Schedule appointments to discuss your retirement plans with:
 - ◆ Accountant
 - ◆ Financial Planner
 - ◆ Insurance Agent
 - ◆ Lawyer
 - ◆ Social Security Representative
 - ◆ Tax Advisor
 - ◆ Study options for health insurance coverage available after retirement; evaluate costs and needs.
- 6-9 months
 - ◆ Review TFFR [Notice of Termination](#) form and begin to gather necessary documentation:
 - ◆ Proof of Age
 - ◆ Proof of Beneficiary's Age
 - ◆ Current Year Teaching Contract
 - ◆ Extra Pay Documentation
 - ◆ Early Retirement Agreement or Resignation and Acceptance
 - ◆ Current Social Security Benefit Estimate
- 3-6 months
 - ◆ Notify school district of your intent to retire.
 - ◆ Submit [Notice of Termination](#) form to TFFR with the applicable documentation.
 - ◆ Upon receipt, TFFR will review your salaries and service credit.
- 1 month
 - ◆ TFFR will send the following forms to you for signature:
 - ◆ Retirement Enrollment (If married, spouse signature required).
 - ◆ Designation of Beneficiary
 - ◆ W-4P Tax Withholding
 - ◆ Direct Deposit Authorization
- 30 days
 - ◆ Complete and return retirement forms.
- Retirement date
 - ◆ Review first benefit for accuracy.
 - ◆ **Enjoy your retirement!**

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