

Estimated Retirement

Retirement occurs when a member of TFFR ceases covered employment and accepts a monthly retirement benefit. If you pass away before accepting this benefit, retirement would not have occurred and retirement benefits would not be payable. Instead, your beneficiary would be eligible for survivor death benefits the first of the month following your passing. Before payment can begin, a [Notice of Termination](#) form must be submitted to our office with copies of the following documents:

- Member proof of age (birth or baptismal certificate, military discharge, or passport)
- Proof of beneficiary's age, if applicable
- Current teaching contract(s) and extra pay documentation
- Salary Verification – Pending Retiree form
- Early retirement incentive or resignation and acceptance
- Current social security estimate, if applicable

The **Notice of Termination** and documentation should be sent to our office at least 120 days before retirement. However, your employer will not provide your final salary information to our office until mid July. TFFR will make every effort to process your claim in a timely fashion. However, if delays occur, retirement benefits will be paid retroactive to your retirement date.

To pay a member's first retirement check as soon as possible, TFFR will use the salary information provided by you to estimate your last salary and service credit. Retirement enrollment forms will be prepared using **90%** of the estimated salary information and sent to you for completion. Upon our receipt, your retirement benefits will begin on the first day of the month of eligibility or retroactively.

The salary, service credit, and last date of employment reported by your employer will be compared to the estimated information used in calculating your benefits. An adjustment to your monthly benefit will be made in the fall, retroactive to your retirement date. Partial lump sum payments will not be adjusted and your monthly benefit will be adjusted without reduction for the partial lump sum option.

Estimated retirement has been used by TFFR for many years and most retirees find the process acceptable. However, if you would like your enrollment forms sent to you after the final salary information is reported by your employer, please request this in writing. This could delay your first benefit 4-5 months, but when payment is made, the monthly payment will be made retroactive to your retirement date, and, if applicable, any partial lump sum payment will be the full amount based on final salary information.

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