



# ARIZONA TEACHER RETIREMENT COUNTDOWN CHECKLIST



*32 things you **MUST**  
do before retiring.*

Pave the way for a smooth transition into your retirement with this helpful checklist to stay organized with all the tasks needed in order to retire.

## STEP 1

TASKS YOU NEED TO  
DO ONE TO FIVE YEARS  
BEFORE RETIRING

DUE  
DATE

## STEP 2.

TASKS YOU NEED  
TO DO ONE YEAR  
BEFORE RETIRING

DUE  
DATE

## STEP 3.

TASKS YOU NEED  
TO DO 90 DAYS  
BEFORE RETIRING

DUE  
DATE

## STEP 4.

TASKS YOU NEED  
TO DO ONCE  
YOUR RETIREMENT  
IS APPROVED

DUE  
DATE

**GOAL**  
RETIREMENT DATE

**LINCOLN**  
**INVESTMENT**

*Your Retirement Professionals*

*We wish you a happy retirement journey!*

**CALL 877-469-7377  
for a consultation.**

Dial ext. 809 to be connected to a local educator specialist  
**EMAIL: [help@retirement-professionals.com](mailto:help@retirement-professionals.com)**



**Keep this on your desk, fridge or bulletin board to help you stay on track!**

The process to plan retiring from the school district is complex with a lot of boxes to check off as you prepare. Fill in your goal retirement date, place the checklist in a visible place to help you stay on track, follow our checklist and reach out to us with any questions.

# KEY DOCUMENTS

Here is a cheatsheet of all the documents you will need. These are also included in the checklist below.

- ☐ **SOCIAL SECURITY** benefits statement (SSA.gov)
- ☐ **ASRS** estimate
- ☐ **ASRS** payoff for service (if applicable)
  - call or statement
- ☐ **ASRS** health insurance
- ☐ **SPOUSAL** health plan (if applicable)
- ☐ **INVESTMENT & RETIREMENT** account statements
- ☐ **WILL**, power of attorney, and medical directives
- ☐ **BUDGET**, living expenses and goals
- ☐ **OTHER** retirement benefits (out-of-state or other previous employer)



# KEY DATES

Here is a cheatsheet of all the dates you will need to stay on top of. These are also included in the checklist below.

## 1 YEAR BEFORE RETIREMENT

*Fill in due date*

- ☐ **DECIDE** on the date you wish to retire (get our eBook 'Extreme Financial Planning' for additional help)
- ☐ **NOTIFY** district
- ☐ **CONSIDER** employee leasing options

## 90 DAYS BEFORE RETIREMENT

*Fill in due date*

- ☐ **SUBMIT** Retirement Application and related forms to the ASRS
- ☐ **INQUIRE** on any unused sick or vacation pay and dates to be paid and submit a salary reduction agreement
- ☐ **PREP** paperwork and plan to pay off service purchase
- ☐ **STUDY** options for health care insurance coverage after retirement

## 31 DAYS BEFORE RETIREMENT

*Fill in due date*

- ☐ **ENROLL** in your former employer's or the ASRS health insurance program
- ☐ **PLAN** party and/or a vacation!

## RETIREMENT DATE!

*Fill in due date*

# ADDITIONAL RESOURCES

### Lincoln Investment

[www.retirement-professionals.com](http://www.retirement-professionals.com)  
[help@retirement-professionals.com](mailto:help@retirement-professionals.com)  
CALL 877-469-7377 and dial ext. 809 to be connected to a local educator specialist

### Arizona State Retirement System

[www.azasrs.gov](http://www.azasrs.gov)  
602-240-2000 from within metropolitan Phoenix  
520-239-3100 from within metropolitan Tucson  
800-621-3778 from outside the Tucson and Phoenix areas

### Social Security

[www.SSA.gov](http://www.SSA.gov)  
(800) 772-1213

### Healthcare and Medicaid

[www.healthcare.gov](http://www.healthcare.gov)  
(800) 318-2596

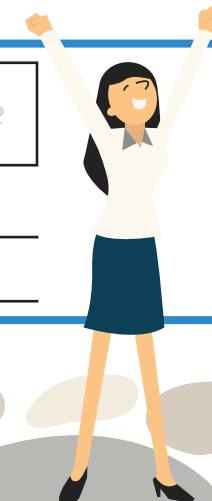


# ARIZONA TEACHER RETIREMENT COUNTDOWN CHECKLIST

GOAL DATE:

*Fill in your retirement date*

When I retire, I'll be able to: \_\_\_\_\_



1. ONE TO FIVE YEARS  
BEFORE RETIRING

2. ONE YEAR  
BEFORE RETIRING

3. 90 DAYS  
BEFORE RETIRING

4. ONCE RETIREMENT  
IS APPROVED

DUE DATE: \_\_\_\_\_

- ☐ **USE** this time to reduce your debt load and increase your financial nest egg\*
- ☐ **RE-EXAMINE** your financial goals, adjust your savings and investments to meet these goals\*
- ☐ **ATTEND** a pre-retirement seminar\*
- ☐ **OBTAIN** the financial and legal advice you may need to plan your estate (\*referrals provided)
- ☐ **START** creating an income plan\*
  - ☐ Living expenses - Needs/wants/wishes analysis\*
  - ☐ Use the ASRS retirement benefit estimate calculator on the ASRS Web site to estimate your retirement benefit\*
  - ☐ Request a benefit estimate from Social Security - Review and plan options\*
  - ☐ Explore any other retirement benefits for which you may be eligible\*
  - ☐ Review your investments and risk tolerance\*
- ☐ **REVIEW** your health insurance and other insurance needs\*
- ☐ **CONSIDER** where you want to live and the availability of health insurance
- ☐ **START** verifying previous public employment for possible purchase of service credit and consider reinstating any forfeited ASRS service\*
- ☐ **LEASED** employees

DUE DATE: \_\_\_\_\_

- ☐ **ATTEND** a group meeting and receive a benefit estimate
- ☐ **DECIDE** on the date you wish to retire
- ☐ **CHECK** with your employer's Human Resources office about their retirement procedures
- ☐ **STUDY** options for health care insurance coverage after retirement-consider costs needs and availability\*
- ☐ **DETERMINE** if there is additional service credit to purchase\*
- ☐ **DECIDE** what to do with the money in your voluntary tax-deferred retirement investment plans (403b, 457, IRA, Roth)\*
- ☐ **CONFIRM** years of service, don't miss multiplier by a hair

*\*these are services/advice provided by a Lincoln Investment financial advisor*



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EMAIL: [help@retirement-professionals.com](mailto:help@retirement-professionals.com)

DUE DATE: \_\_\_\_\_

- ☐ **DECIDE** on the retirement options (ASRS, Social Security) best suited to the needs of you and your family\*
- ☐ **SUBMIT** Retirement Application and related forms to the ASRS
- ☐ **INQUIRE** on any unused sick or vacation pay and dates to be paid and submit a salary reduction agreement if needed to defer taxes.\*
- ☐ **PLAN** to pay off service purchase contracts (unused sick and vacation pay?)\*
- ☐ **CREATE** and implement plan to draw income from 403b, 457, IRA, Roth (if needed)\*
  - ☐ Determine if drawing on investments and receiving unused sick pay or vacation time will affect your taxes or other benefits such as Medicare, etc.
  - ☐ Budget - Needs/wants/wishes analysis\* Finalize your living expense needs and income plan\*

DUE DATE: \_\_\_\_\_

- ☐ **ENROLL** in your former employer's or the ASRS health insurance program within 31 days after your effective date of retirement, if you want coverage
- ☐ **RECEIVE** and review your first benefit payment
- ☐ **RECEIVE** and review your first payment from 403b, 457, IRA, Roth

**LINCOLN  
INVESTMENT**

*Your Retirement Professionals*

**NEED HELP WITH  
THIS PROCESS?**

Many of these services can be handled by a Lincoln Investment financial advisor. Contact us to find out more.



DON'T DELAY!  
START PLANNING YOUR  
RETIREMENT TODAY



*Important Notes:* \_\_\_\_\_

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