

# NYSTRS Retirement Checklist

Retiring is a major life event with a lot to consider. If you're thinking about retiring this year, you may have lots of questions. NYSTRS is here to help you every step of the way!



## Do Your Research



### Explore the [Retirement Planning > Ready to Retire](#) page at [NYSTRS.org](#).

The information, publications and videos provided there will walk you through everything you need to know – from what to do early in the process to what to expect after you file for retirement.



### Estimate Your Pension Benefit.

Your annual *Benefit Profile* will give you a general idea of your benefit. You can also use the online pension estimator in [MyNYSTRS](#) to generate a projection that includes service and salary from the current school year.



### Select the Benefit Payment Best for You.

To learn which benefit payment is best for you, visit [NYSTRS.org](#) to review our brochure [Maximum or an Option: Choosing a Benefit Payment Right for You](#) and watch our two-part video "[Your NYSTRS Benefit Payment – Making the Choice That's Right for You.](#)" Your *Benefit Profile* and the MyNYSTRS Pension Estimator provide estimates of the various payment options.

## Hear From the NYSTRS Experts



### Schedule a Benefits Consultation.

Meet with a NYSTRS representative to discuss your retirement questions. The representative will provide an estimate of your pension and explain the different benefit payment options and how choosing an option to provide a potential payment to a beneficiary would impact your pension benefit. You will also learn how to file for retirement and what to expect during the retirement process.

Consultations are held in person at our Albany office, by phone, via video on your personal device, or at select video consultation sites around the state. Book an appointment through [MyNYSTRS](#) or call (800) 348-7298, Ext. 6100. Consultations may be booked up to 120 days in advance. Appointments fill up quickly – particularly in the spring. We encourage members to book an appointment in the fall and winter months to prepare for a July 1 date of retirement.

## Apply for Retirement With NYSTRS



### File an Application for Retirement.

Retiring from your employer does NOT automatically trigger retirement benefit payments. You must also file an application for retirement with NYSTRS to receive your monthly pension payment. You can file your retirement application as late as your date of retirement, but no sooner than 90 days before your retirement date. Your date of retirement must be at least one day beyond the last date you earned salary under contract. If you want to receive your first payment in July, file by early June.

File online through [MyNYSTRS](#) (age 55+), which streamlines the application process, reduces errors and eliminates the need to fill out and mail an eight-page paper application. Prefer paper? Find the [Application for Retirement \(RET-54\)](#) under Retirement-Related forms on our website.



### Change Your Mind? Know the Deadlines.

From your date of retirement you have 14 days to withdraw your service retirement application. Send us a request to withdraw your application either by a secure message in your [MyNYSTRS](#) account or a signed letter mailed to NYSTRS within the 14-day window. You have 30 days from your retirement date to change your benefit payment option via the Election of Retirement Benefit page in [MyNYSTRS](#) or by filing a notarized [Election of Retirement Benefit \(RET-54.6\)](#) paper form. State law does not allow for exceptions.