

# Pre-Retirement Checklist

**A**re you approaching retirement? Use the checklist below to determine what steps you should take now to make your transition a smooth one, and attend a WRS pre-retirement planning seminar to learn more about your employer's Pension and 457 Plan benefits. A seminar schedule can be found on our Web site.

<input checked="" type="checkbox"/> Step	Pension Plan	Deferred Compensation Plan	Social Security
<input type="checkbox"/> Estimate your benefits:	<p>Use the calculator at <a href="http://retirement.state.wy.us">http://retirement.state.wy.us</a>. If you are within three years of retirement, contact WRS at (307) 777-7691 to request an official benefit estimate.</p> <p>After you receive your benefit estimate, you can discuss your benefit options with the benefit specialist who prepared it by calling WRS at the number above.</p>	<p>Using your most current statement(s), determine the value of your deferred compensation account and any other retirement savings from sources outside of WRS.</p> <p>If you have questions, call WRS at (307) 777-7691, and a WRS Retirement Educator will assist you.</p>	<p>Contact the Social Security Administration at (800) 772-1213 or visit <a href="http://www.ssa.gov">http://www.ssa.gov</a>.</p>
<input type="checkbox"/> Use the worksheet on pages 17 and 18 of this guide to estimate your retirement income needs.			
<input type="checkbox"/> If your estimated benefits aren't enough to meet your retirement income needs:	<p>Keep in mind the more years of service you have, the higher your pension benefit will be. Consider delaying your retirement to increase your future Pension benefit.</p>	<p>Increase your contributions annually, especially when you get a raise. Consider taking advantage of the plan's Catch-Up Contributions or consider delaying your retirement to allow yourself more time to build your retirement nest egg. Before your last working day, decide if you want to make a final deferral from accrued leave pay.</p>	<p>Remember the longer you delay your Social Security benefits, the higher your monthly payment will be.</p>
<input type="checkbox"/> At least one year before retirement, practice living on your estimated retirement income to determine if it will meet your needs. Give your nest egg a boost by contributing the difference to your deferred compensation account.			
<input type="checkbox"/> Request benefit payments:	<p>Complete and return a retirement application at least 90 days before your last working day. The retirement application is available online at <a href="http://retirement.state.wy.us">http://retirement.state.wy.us</a>. Contact WRS at (307) 777-7691 if you have questions.</p>	<p>Contact WRS at (307) 777-7691 to request a deferred compensation plan distribution form.</p> <p>Your distribution payments will begin within 30 days after your completed distribution form is received by WRS.</p>	<p>Contact the Social Security Administration at (800) 772-1213 at least three months before your expected retirement date to request payment of your benefits.</p>