Your benefit application checklist

Please review the brief checklist below to ensure PERA has all the materials necessary to process your retirement application. We suggest you check off the items as they are completed.

60 to 90 days before you want your benefits to start:

- Visit MY PERA and our Association website at www.mnpera.org to learn more about your PERA benefits, create your own individual benefit estimates, and to download a retirement application and termination verification form. You may also wish to register for one of our group retirement conferences.

When you apply for retirement, you will need to provide us with the following information and materials:

- A completed and notarized retirement application;
- Proof of age; (birth certificate, passport, etc.)*
- Proof of any name change; (marriage certificate, court documents, etc.)*
- Proof of age and any name change for your survivor if you choose a Survivor Option*; and
- A completed termination verification form. (This form must be filled out by your employer, indicating your date of termination of employment.)

Remember:

The following information is meant to serve as a guide as you prepare for retirement from public service.

- You can create your own benefit estimates or register for a group or individual conference, or PERA workshop any time in MY PERA at www.mnpera.org.
- Several of the decisions you make at retirement become irrevocable on the date PERA issues your first payment. These include the pension option you choose and your named survivor.
- If you choose a Survivor Option, upon your death, the person you name as your survivor will receive a monthly benefit for the rest of his or her life. If the person you name as your survivor should die before you, the amount of your pension will increase to the Single-Life Pension amount.
- The effective date of your retirement is the first day of the month following your termination of public employment if you work continuously up to retirement.
- If all required documents are received by PERA in advance of your termination, your first pension payment will be issued approximately two weeks following the effective date of your retirement.
- PERA provides direct deposit of benefit payments to all retirees. Your payment will be electronically deposited in your account on the first banking day of the month. You may change your direct deposit account on line in MY PERA, or by downloading a direct deposit form, both at www.mnpera.org.
- Your initial benefit payments will be based on estimated earnings and service credits. When we receive all salary deductions and required information from your employer, we recalculate your pension, make any necessary adjustments, and notify you of the finalized amount of your benefit.
- If you change your address, be sure to notify PERA. This is critical once you begin to receive a benefit.
- All PERA pensions are subject to state and federal taxes. When your first benefit payment is approved, PERA will send you a verification of the taxes withheld. This is based on the withholding choices you made on your retirement application. You can change your tax withholding any time in MY PERA or by written request using the tax withholding change form, both available at PERA’s website.

We will provide you with a Form 1099R every January. This form indicates how much of your past year’s pension was taxable and the amounts withheld for taxes. Your 1099R is also available at MY PERA.

- A right to a retirement benefit requires a complete and continuous separation from employment by a PERA-covered employer for a minimum of 30 days. This includes paid services as an independent contractor or as an employee of an independent contractor. In addition, there can be no written or verbal agreement prior to termination to provide future paid services to a PERA-covered employer.

Elected officials who wish to receive a Coordinated Plan or Police and Fire Plan benefit and run for a subsequent term of office, must resign that position prior to filing for

* While PERA will accept photo copies of these documents, we reserve the right to see the originals or certified copies.
reelection and maintain at least a 30-day separation prior to the date of the election.

PERA pensions are not fixed. Retirees receive an annual benefit increase every January. However, your first increase will be a prorated portion of this amount based on the effective date of your retirement. Each subsequent increase will be the full percentage awarded.

Working After Retirement

If you are considering returning to public employment in any capacity after retirement, consult with a PERA representative.

Should you return to PERA-covered employment after retirement, you will continue to collect your retirement benefit and pay no contributions to PERA. However, if you are under full retirement age for Social Security and your earnings exceed the annual limits set by that agency, your total annual pension will be reduced or suspended and the withheld amount set aside in an escrow account. These earnings limits are subject to change each year. You can contact Social Security at 1-800-772-1213.

You can apply for a refund of the withheld pension amount one year after you again leave PERA-covered employment. If your reemployment extends through the end of a calendar year, the deductions from that year may be reclaimed one year later.

Earnings limits only apply to PERA-covered employment. There is no limit on earnings from self-employment, private employment, elective service, investments, pensions, or other sources of income.

Need additional help?

While everything you need to apply for retirement, including the necessary forms and custom estimates, are all available online at our website and in MY PERA, you may still feel the need to meet with a PERA benefit counselor. This can be done at any of the group counseling sessions held at our St. Paul office and across the state. You can register for one of these meetings by logging on to MY PERA at www.mnpera.org, or by calling 1-800-652-9026 or 651-296-7460.

In some cases, you may need to meet individually with one of our representatives. If so, we ask that you schedule your meeting at least two weeks in advance so we can have the necessary materials prepared when you arrive at any of our offices:

St. Paul—Suite 200, Retirement Systems of Minnesota Building, 60 Empire Drive
Duluth—Suite 530, Medical Arts Building, 324 W. Superior St.
Mankato—Suite 150, 11 Civic Center Plaza.

This document is available in alternative formats to individuals with disabilities by calling 1-800-652-9026 or through the Minnesota Relay Service at 1-800-627-3529.

This publication is intended to provide general information; the rights and obligations of PERA members are governed by state and federal laws, rules and regulations. The Minnesota Legislature or the federal government may change the statutes, rules and regulations governing PERA at any time. If there is a discrepancy between the law governing PERA and the information contained in this pamphlet, the statutes and regulations shall govern.