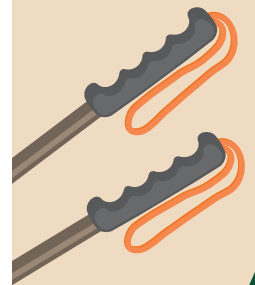


Early career checklist

For PERS members within the first five years of public employment

10 action items to get your retirement journey started

1. **Access your accounts** — Create online logins for your PERS accounts: [pension](#) (through Online Member Services, also known as OMS) and [Individual Account Program](#) (IAP). You will need to sign into your accounts separately.
2. **Get connected** — Sign up for [PERS email and text updates](#) to receive news and information about your pension benefits.
3. **Keep tabs on your contributions and benefits** — Your IAP contributions should start automatically after six full months of employment. Check your paystubs, online IAP account, or with your employer to confirm they started. Each year, PERS will mail you a [member annual statement](#), which includes pension and IAP information.
4. **Name your beneficiaries** — Designate a [beneficiary for your IAP](#), which you are vested in immediately. Update your beneficiary as needed. Note that the pension beneficiary options for [Oregon Public Service Retirement Plan](#) (OPSRP) members is limited by law.
5. **Get to know your retirement benefits** — Learn more about your PERS pension and IAP by attending [PERS workshops](#), reviewing [member resources](#), and reading the [OPSRP preretirement guide](#).
6. **Explore additional retirement savings options** — Save more for retirement by enrolling in the [Oregon Savings Growth Plan](#) (OSGP) or other voluntary 457(b) or 403(b) options.
7. **Learn more about OSGP** — Sign up for [live OSGP workshops](#); watch a recorded presentation, such as [Introduction to Oregon Savings Growth Plan](#) or [Basic Investment Concepts](#); and check out OSGP's various [educational resources and tools](#).
8. **Access and manage your OSGP account** — Enroll in OSGP and access your account from the [OSGP website](#). Don't forget to set your contribution amount and designate a beneficiary.
9. **Get support from OSGP** — Take advantage of OSGP's financial wellness and [investment advice services](#). Contact your [local OSGP representative](#) for help with your saving and planning needs, including account reviews.
10. **Learn about vesting and benefit estimates** — Satisfy the requirements to become [vested](#) in your OPSRP pension. [Sign into your account](#) to get online estimates of what your lifetime monthly pension benefit could be in retirement. Request a [written benefit estimate](#) from PERS once you are within 24 months of your earliest possible [retirement date](#).



Midcareer checklist

For PERS members who are more than five years into their public service careers

10 action items to guide you on the path to retirement

- 1. **Get connected** — If you have not already done so, explore your PERS accounts online. You will need to sign into your accounts separately: [pension](#) (through Online Member Services, also known as OMS) and [Individual Account Program](#) (IAP). If you have an [Oregon Savings and Growth Plan](#) (OSGP) account, you also can [access it](#) online. Sign up for [PERS email and text updates](#) to receive news and information from PERS, including details about any legislative changes to PERS benefits and policies.
- 2. **Keep your information up to date** — Check your pension, IAP, and OSGP accounts regularly to ensure your name, date of birth, address, and contact details are accurate. While you are working, you will need to contact your employer for necessary changes. [Contact PERS](#) Member Services when you experience major life changes, such as [marriage](#), [divorce](#), parenthood, [disability](#), or a [death](#) in the family.
- 3. **Keep an eye on your benefit details** — Review your PERS [member annual statement](#), which includes pension and IAP information. PERS mails statements each spring.
- 4. **Name your beneficiaries** — Designate beneficiaries for your [IAP](#) and [OSGP](#) accounts and update them as needed. [Tier One/Tier Two members](#) also should designate a pension beneficiary. OPSRP members' pension beneficiaries are set by law; for more information, [contact PERS](#).
- 5. **Check your vesting and create an online benefit estimate** — As a member with five or more years of qualifying service, you should be vested in both your IAP and pension. Check your vesting status by [signing into your pension account](#) in OMS. Also while in OMS, you can generate online benefits estimates to see what your PERS-related income could be in retirement.
- 6. **Find ways to save more** — You can save more for retirement by enrolling in [OSGP](#) or pursuing other retirement savings options. Don't forget to increase the amount you save over time. (Note: The amount contributed to your IAP is set by law and cannot be increased.)
- 7. **Use PERS educational resources** — Learn more about your PERS benefits and retirement processes by periodically attending PERS workshops ([Tier One/Tier Two](#) or [OPSRP](#)).

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Midcareer checklist

For PERS members who are more than five years into their public service careers

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- Familiarize yourself with the [resources available](#) for your membership type, including reading the preretirement guide that is applicable to you ([Tier One/Tier Two](#) or [OPSRP](#)).
- 8. **Get education and support from OSGP** — Attend [OSGP workshops](#), and watch OSGP videos, such as [Introduction to Oregon Savings Growth Plan](#), [Basic Investment Concepts](#), or [Retirement Strategies With OSGP](#). Contact your [local OSGP representative](#) for help with your saving and planning needs. Take advantage of OSGP’s other [educational resources and tools](#), including information about financial wellness and [investment advice services](#).
 - 9. **Learn how job changes or losses can affect your retirement** — If you [change, lose, or quit](#) your PERS-qualifying job, your PERS benefits may be impacted. [Contact PERS](#) with questions when you leave PERS-qualifying positions. If you are just changing from one qualifying position to another, typically your PERS benefits will be portable, as there are more than 900 public employers in Oregon that participate in PERS.
 - 10. **Prepare for the retirement process ahead of time** — When you are about two years from retirement, do these two things: Read the PERS “steps to retire” webpage for your membership type ([Tier One/Tier Two](#) or [OPSRP](#)) to familiarize yourself with the required and voluntary actions that you will need to take to get your benefit payments, and request a [written benefit estimate](#).

Near-retirement checklist

For PERS members who are three years away from retirement or less

15 action items to help you reach your retirement destination

- 1. **Review your accounts** — If you have not already done so, explore your PERS accounts online. You will need to sign into your accounts separately: [pension](#) (through Online Member Services, also known as OMS) and [Individual Account Program](#) (IAP). If you have an [Oregon Savings and Growth Plan](#) (OSGP) account, you also can [access it](#) online.
- 2. **Stay in the loop** — Sign up for [PERS email and text updates](#) to receive news and information from PERS.
- 3. **Keep your personal information up to date** — Check your pension and IAP accounts regularly and update your information, such as your address and contact details, accordingly. Before you retire, you will need to contact your employer for necessary changes. [Contact PERS](#) Member Services when you experience major life changes, such as [marriage](#), [divorce](#), parenthood, [disability](#), or a [death](#) in the family.
- 4. **Keep beneficiary information current** — Update beneficiaries for your [IAP](#) and [OSGP](#) accounts as needed. [Tier One/Tier Two members](#) also should update their pension beneficiaries. OPSRP members' pension beneficiaries are set by law; for more information, [contact PERS](#).
- 5. **Find ways to save more** — You can keep saving more for retirement through the [Oregon Savings Growth Plan](#) or other retirement savings options. At retirement, consider [consolidating PERS and other retirement accounts](#) into OSGP to simplify your financial life. You can consolidate accounts you have through previous employers and/or your [IAP](#).
- 6. **Learn about catch-up provisions** — Consider taking advantage of catch-up provisions offered by OSGP and other voluntary plans to people age 50 or older. You can use these provisions to bulk up your retirement savings even as you near retirement. Find information about catch-up contributions and limits under “IRS annual limits and contribution types” on OSGP’s [Nearing retirement](#) webpage.
- 7. **Attend a PERS workshop** — Workshops ([Tier One/Tier Two](#) or [OPSRP](#)) cover what you need to do before you apply for retirement, including your options for receiving your IAP payments; how your pension income will be calculated; forms you will need to submit; and other considerations, such as health

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Near-retirement checklist

For PERS members who are three years away from retirement or less

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- insurance after retirement. For Tier One/Tier Two members, workshops also will address additional options you may have regarding [purchasing service time](#).
- 8. **Prepare for the PERS retirement application process** — Read the preretirement guide that is applicable to you ([Tier One/Tier Two](#) or [OPSRP](#)) as well as the appropriate PERS “steps to retire” webpage ([Tier One/Tier Two](#) or [OPSRP](#)). Familiarize yourself with the various forms that you may be required to submit in order to retire ([Tier One/Tier Two](#) or [OPSRP](#)). You also can request a retirement packet from [Member Services](#).
 - 9. **Get education and support from OSGP** — Attend [OSGP workshops](#) and watch OSGP videos, such as [Retirement Strategies With OSGP](#). Contact your [local OSGP representative](#) for help with your saving and planning needs, including account reviews. Take advantage of OSGP’s other [educational resources and tools](#), including information about financial wellness and [investment advice services](#).
 - 10. **Prepare for your health care needs** — Start planning for your health care coverage and costs in retirement. The [PERS Health Insurance Program](#) (PHIP) is a group health insurance plan designed for Oregon PERS retirees. Non-Medicare, Medicare, and dental coverage are offered for all eligible Oregon PERS retirees, their eligible spouses, and their dependents. Help with Medicare questions also is available from the state of Oregon’s [Senior Health Insurance Benefits Assistance](#) (SHIBA) program.
 - 11. **Check whether you need a data verification** — Have you worked for multiple PERS-participating employers, or have you worked many part-time hours during your career? Do you believe your account information may be incorrect? If you answered yes to any of these questions, you may want to request a [data verification](#). You will need to be within two years of your earliest retirement date to request a verification. The data verification process must be completed before you request a written estimate.
 - 12. **Get a written benefit estimate** — Once you are within 24 months of your earliest possible retirement date, request a [written benefit estimate](#) from PERS to see what your monthly income will be like. If you want to check on your possible PERS retirement income earlier, you can create online benefit

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Near-retirement checklist

For PERS members who are three years away from retirement or less

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- 13. **Complete your retirement application** — To officially retire from PERS, you must complete and submit a retirement application form ([Tier One/Tier Two](#) or [OPSRP](#)) 90 days before your desired retirement date. Tier One/Tier Two members [can watch a video](#) about completing the application. (A similar video for OPSRP members is coming soon.) If you are a Tier One/Tier Two member entitled to [purchase service time](#), you must make your purchase within the 90-day period preceding your retirement date.
- 14. **Sign up for a review of your retirement application** — For help with your retirement application and other forms, schedule a one-on-one [retirement application assistance session](#) with PERS. Staff will review your forms and explain the retirement process to you. PERS staff can neither advise you about financial planning nor which retirement option to choose.
- 15. **Plan to cover living expenses temporarily** — Once you have completed the retirement process with PERS, you can expect to receive your first monthly check within 92 days of retirement. Consider saving enough to cover your living expenses for the 92-day period in which you await your first check.

