Checklist for Pre-retirement Planning

- Contact Pre-retirement services and request an estimate of benefits and retirement application packet at least 120 days before your prospective date of retirement.
- Arrange for a counseling appointment.
- Fill out your packet and mail to the division at least 60 days before your retirement effective date.

Required Items:

- Court certified copies of divorce or dissolution documents (if applicable)

Retirement benefits are paid once at the end of each month. However, the processing of your first benefit check can take approximately six weeks from your retirement effective date. Once your application has been processed, benefit checks will be automatically issued at the end of each month.

Additional information may be found online at:
www.state.ak.us/drb

Request a retirement application packet by email doa.drb.preretirementservices@alaska.gov or by telephone (907) 465-5700

What Tier am I?
Members who first entered a PERS position and were making contributions:

- Before 7/1/86 — Tier I.
- On or after 7/1/1986, but before 7/1/1996 — Tier II.
- On or after 7/1/1996, but before 7/1/2006 — Tier III.

This brochure only applies to Tiers I, II, and III. If you entered a PERS position on or after 7/1/2006, refer to the PERS/TRS Defined Contribution Retirement Plan booklet.

The information in this brochure is not intended to replace the Alaska Statutes or the Alaska Administrative Code. Language contained in the Alaska Statutes and the Alaska Administrative Code govern the plans.

Guidelines to Apply for Retirement

Here are some things to remember when you are preparing to retire.

Alaska Division of Retirement and Benefits
State Office Building
333 Willoughby Ave., 6th floor
PO Box 110203
Juneau, AK 99811-0203
Fax: (907) 465-3086
In Juneau (907) 465-4460
1-800-821-2251
TDD for the hearing impaired
(907) 465-2805
pers041
Benefit Calculation
Your pension benefit calculation is dependent on your years of service as well as your average monthly salary. If you terminate employment before working 115 days in your last year of employment, your last salary will not be included in your average monthly salary.

Health Benefits
New benefit recipients will be covered under the State of Alaska Retiree Health Plan (AlaskaCare) as of the retirement effective date. Those who must pay for coverage are also covered as of the retirement effective date if they elect coverage prior to retirement.

Taxes
PERS benefits are taxable by the federal government as soon as they are received.

| Tier I - First entered PERS on or before June 30, 1986 | Early retirement age 50 if vested, and normal - age 55 if vested. Any age with 30 years service or 20 years of police/fire service. |
| Tier II - First entered PERS on or after July 1, 1986 | Early retirement age 55 if vested, and normal - age 60 if vested. Any age with 30 years service or 20 years of police/fire service. |
| Tier III - First entered PERS on or after July 1, 1996 but before July 1, 2006 | Early retirement age 55 if vested, and normal - age 60 if vested. Any age with 30 years service or 20 years of police/fire service. |

Notice:
If you are no longer working, waiting to apply for retirement past your normal retirement age will not increase your retirement benefit. Benefit payments will begin the first day of the month after you meet eligibility requirements and will not be retroactive.