

Are you ready to retire?

Here are some tips to start the retirement process for an employee that is participating in Public Schools Employee Retirement System (PSERS).

When can you begin receiving a TRS benefit?

- Normal Retirement—at least 65 years old and 10 years of creditable service
- Early Retirement—at least 60 years old and 10 years of creditable service

How to calculate your retirement benefit amount? The benefit formula used to calculate Normal Retirement under PSERS is:

$$\text{Creditable Service years} \quad \times \quad \$16.50 \quad = \quad \text{Maximum Plan Benefit}$$

The *Maximum Plan Benefit* is the highest monthly benefit available and does not provide a monthly benefit to a beneficiary. If you need information on a benefit plan that allows for a monthly benefit to a beneficiary, please contact PSERS for assistance. PSERS 800-805-4609

The benefit formula used to calculate Early Retirement under PSERS is:

$$\text{Maximum Plan Benefit (as calculated above)} \quad \times \quad \text{Early Reduction Factor}$$

The *Early Reduction Factor* is a 6% reduction for each year the Member is commencing benefits before age 65.

So you are eligible to retire....**Congratulations!!**



Are you or your spouse going to be 65 years old or older when you retire? If yes, then **STOP** and contact the Benefits Coordinator before applying for retirement.

At a minimum of 3 months prior to your last working day, please [schedule](#) your appointment with the Benefits Coordinator in HR to discuss your retirement, complete your retirement application and discuss your currently enrolled benefits. The appointment can be scheduled by going to the Catoosa County website at www.catoosa.k12.ga.us > click on Human Resources under Departments > click on Benefits or Retirement Appointment Schedule. You will be taken to the HR appointment calendar to select a date and time that is best for you under the “Benefit/Retirement” open appointment slots.

Apply for Retirement

1. Complete the paper [PSERS application](#) provided by the Benefits Coordinator
2. Bring a voided check to the appointment for direct deposit of your retirement benefit checks
3. A copy of photo identification.
4. Once completed, the retirement application will be mailed to PSERS by the Benefits Coordinator.

What happens to your health insurance after your retirement?

If you are currently enrolled in the State Health Benefit Plan, you may continue coverage after retirement. Your health insurance premium will be deducted from your retirement benefit check. If you are 65 or older, you will need to enroll in Medicare B. Please contact the Benefits Coordinator for more information and for any questions.

Amy Perry, Benefits Coordinator
aperry@catoosa.k12.ga.us
706-935-0654