All Systems Go

A checklist of things to do before you apply for retirement.
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FUMICINO AIRPORT
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Check Your TCDRS Retirement Eligibility

TCDRS will notify you when you are eligible to retire. You can also sign into your account at TCDRS.org to see when you’ll reach this important milestone. If you’ve ever worked for the state, a school district or a city, you may be able to count that service time toward your retirement eligibility.

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Estimate Your TCDRS Benefit

This estimate will give you an idea of your lifetime monthly benefit for any retirement date and different payment options. To estimate your benefit, sign into your account at TCDRS.org or call Member Services at 800-823-7782.
Accounts such as 401(k)s, 457s and IRAs can provide you with additional income in retirement. Talk with a financial planner about the best ways to use the money in your extra retirement accounts.
Consider When to Apply for Social Security

If you are eligible for Social Security, visit SSA.gov to request an estimate or apply for benefits. While delaying your Social Security benefit can increase your benefit amount, there are other considerations — such as spousal benefits, widow benefits, divorce, and health and expected lifespan — to take into account when deciding the best strategy for receiving your benefit.
Ask Your Employer About Retiree Health Care

Find out what you need to do to qualify for retiree health care coverage if your employer offers it. Consider getting a full medical exam while you are still covered as an employee. Even if you are not receiving Social Security payments, you may need to enroll in Medicare by age 65 to avoid late penalties.
Create a Budget

List your essential (mortgage, food, taxes, utilities, etc.) and non-essential (dining out, hobbies, etc.) expenses and make sure they balance with your income in retirement. Remember to take inflation into account.
Are You Emotionally Ready to Retire?

It can be emotionally stressful to leave the job and coworkers that have been important to you for a decade or more. Talk with your family and friends about how your life might change in retirement. Make plans for how you will spend your time. Watch the videos on planning for retirement at TCDRS.org under the “Planning Ahead” tab.
Prepare for Your TCDRS Retirement

Our online retirement application is available when you sign into TCDRS.org and select “Apply for Retirement”. We suggest completing this application two to three months before the date you wish to start your benefit payment. If you’d prefer to mail your application, filter TCDRS.org/Library by “forms” and submit the following to TCDRS:

☆ Retirement Application (TCDRS-22)
☆ A copy of your government-issued photo ID
Bon voyage, y’all!