

RETIRING FROM DEPT. OF RETIREMENT SYSTEMS (DRS)

INCLUDED IN THIS PRESENTATION

- > **PERS 1, 2, or 3**
 - *(Public Employees Retirement System)*
- > **TRS 1 or 3**
 - *(Teachers Retirement System)*
- > **LEOFF 2**
 - *(Law Enforcement Officers' and Fire Fighters' Retirement Plan)*



AGENDA

- > **Introduction to the DRS**
- > **Retirement eligibility rules**
- > **Retirement income options**
- > **PEBB Retiree Health Insurance Eligibility**
- > **Medicare & Enrollment**
- > **PEBB Retiree Health Insurance Enrollment**
- > **Retiree Life Insurance**
- > **Annual leave and sick leave pay-out (VEBA)**
- > **Retirement Checklist**
- > **Working after retirement**
- > **UW Retirement Association**



KEY TERMS DEFINED

> Termination Date

- Last day you are on UW payroll.

> Retirement Date

- The first of the month following your Termination Date.

> DRS Retiree

- Employees who submit the DRS Retirement Application to start their DRS pension.

> UW Retiree

- Employees who elect DRS retirement the month following UW Termination Date and submit the UW Retirement Application no later than 60 days after UW termination date are eligible for the UW retiree privileges.

Complete online UW retirement application, ISC will review and approve



DEPARTMENT OF RETIREMENT SYSTEM (DRS)

> Who are they?

- DRS is a state agency in Olympia that is responsible for state employee retirement benefits**

> What do they do?

- Confirm retirement eligibility, calculate pension benefits, & distribute monthly pension upon retirement**
- Monitor “Return to Work” retiree hours**

> What else do I need to know about the DRS?

- They are your primary source for answering any of your pension questions**



STEPS TO RETIREMENT

- > DRS Pension Estimator tool is available online
- > Contact the DRS to get your pension estimate and retirement packet.
 - 1-800-547-6657
 - www.drs.wa.gov
- > DRS Nearing Retirement Resources:
 - <https://www.drs.wa.gov/retirement-planning/nearingretirement/>
 - Option to contact DRS to schedule an appointment with an interpreter



THANK YOU FOR ATTENDING!

UW Benefits office contact information:

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