

# Superannuation Retirement Process

The following is the general process for applying for a “regular” retirement (superannuation). There are always caveats and outliers.

1. Contact the office to request an estimate packet. Please let us know how you wish to receive this (email, mail, interoffice, etc). This packet will contain:
  - a. An estimate letter
  - b. The estimated gross calculation on the date (dates) of your choice
  - c. Health/life insurance rate information
  - d. Retirement options information
  - e. Retirement checklist (of things to consider)
  - f. Social Security Information (WEP and GPO)
2. Once you have received and reviewed the packet, contact the office to set up an appointment to sign all the necessary paperwork. This can be done no more than 4 months in advance of the anticipated retirement date and must be done at least one day before the retirement date. We prefer appointments about one month before the retirement date. It is best if your spouse can also attend this appointment. The following is a list of items needed for the appointment:
  - a. A clear mind
  - b. Member’s birth certificate
  - c. Beneficiary’s birth certificate
  - d. Marriage certificate if selecting Option C
  - e. Voided check
3. During the appointment, ask any and all questions before signing the paperwork. The following forms will be completed and signed at this appointment:
  - a. Application for Voluntary Retirement
  - b. Option Selection Form
  - c. Retirement Checklist
  - d. W4P Form
  - e. Direct Deposit Form

4. After signing the paperwork, the employer is notified of the intended retirement date.
5. If post-retirement benefits from the employer are going to be utilized, set up an appointment with the Benefits Manager to discuss.
6. The completed application for retirement goes before the Methuen Retirement Board at one of its regularly scheduled meetings.
7. The first payment is usually paid the next month after retirement. The first payment will include retro to the retirement date.

### **Example:**

1. Contact with the retirement office is made on January 1 to request an estimate packet for a retirement date of March 15.
2. The estimate packet is reviewed and an appointment is scheduled for February 7.
3. The retirement appointment is held on February 7 and all the paperwork is completed and signed.
4. The employer is notified on February 7 of the intended retirement date of March 15.
5. Benefits are discussed with the Benefits Manager on February 12.
6. The application is placed on the agenda for the Board Meeting on February 24. Approval is granted.
7. The first retirement payment is made on April 30.

**Any other types of allowances (ordinary disability, accidental disability, killed in the line of duty, accidental death, survivor benefits, follow a different, longer, process).**