

Retirement Planning Guideline

for

Massachusetts Teacher's Retirement System (MTRS) Participants

Below is a timeline to help you plan for retirement!

❖ Five Years Before Retirement

- Reach out to your retirement plan to request an estimate.
- Stay abreast of retirement issues such as health care, cost of living adjustments, re-employment after retirement and social security limitations.
- Apply for and purchase service credit enhancements, if applicable, for which you have not yet established credit:
 - refund buybacks/redeposits
 - military service
 - service as a call firefighter or permanent intermittent/reserve police officer
 - other prior non contributing service
- Be sure to ask about coverage for your spouse or other dependents while you are retired and in the event of your death. Visit the town's website at <https://www.townofholliston.us/employment-personnel/pages/benefits> for the latest plans, policies and rates.

❖ 6 Months Before Retirement

- Submit your application and option selection to the retirement plan office.
- Contact MTRS with any general questions you have.
- Complete any necessary insurance paperwork provided by the employer
- Be sure to ask about coverage for your spouse or other dependents while you are retired and in the event of your death. Visit the town's website at <https://www.townofholliston.us/employment-personnel/pages/benefits> for the latest plans, policies and rates.

If you have questions, or would like to schedule a meeting, please contact the Human Resources Department at (508) 474-3335.