From the members of the California Retired Teachers Association

17 retirement tips... no matter your age

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Picture this...

You’ve graded your last test, served your last yard duty, and said good-bye to your colleagues. When the first day of school comes, you don’t arrive at school early, you turn off your alarm and go back to sleep!

Sound good?

But what about any concerns you might have such as a potential sense of loss, of ensuring a smooth transition to your “new” life, of filling your free time? Whether your retirement is in the distant future or just around the corner, there are some things you should keep in mind. CalSTRS will provide you with the financial facts, and we (CalRTA - California Retired Teachers Association) would like to share the tips we learned the hard way – through trial and error.

For more information

Go online to www.calrta.org or call the CalRTA Business Office at 800-523-2782.

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Just face the fact that you’re not going to clean out all of your closets and organize all of your photographs the week after you retire. Relax! Take the time to figure out what you really want to do and enjoy the adventure!

Medical
1 Map out your medical coverage before you leave the one you have. Make sure you understand what insurance will cost if or when your district benefits run out and what options you have through Covered California.
2 If you do not have retiree health benefits from your district, the Education Code starting with Section 7000 requires school districts to offer retirees a plan comparable to the plans provided district employees provided the retiree pays the full cost of the plan.
3 Have your eyes checked, order new glasses, complete dental work, etc. before retiring.
4 Get Medicare information early so you’ll know how/when to sign up and understand how your payments are calculated.

Finances
5 Pay off bills (including your mortgage), buy new appliances or a car, and complete home improvement projects while still on salary.
6 Organize all of your personal information, such as wills, trusts, etc. And don’t forget to include information about how your heirs claim the CalSTRS benefit.
7 Make an appointment with a CalSTRS Retirement Counselor two years prior to your planned retirement.
8 Keep track of your expenses for a full year to get an accurate picture of how much you’ll need (or need to cut) once you retire.
9 Check with CalSTRS to see how many years you are getting credit for from your school district to catch any errors early.
10 Refrain from school district employment for six months after retiring. It can affect your retirement benefits if you return to work too soon.
11 If you plan to substitute, research the requirements with your county office and/or school district so there are no surprises.
12 Two Social Security penalties – the Windfall Elimination Provision (WEP) and the Government Pension Offset (GPO) – can severely reduce your payments (including your spousal benefit) even if you’ve earned all your credits. Details online at www.calrta.org.

Lifestyle
13 Be prepared for the emotional adjustments. Have social interactions planned on a regular basis (e.g. monthly lunch dates) so you won’t feel isolated from your former colleagues.
14 Find a “retirement buddy” who made the leap before you and can provide advice. Then return the favor and be a buddy for someone else.
15 Your need to be needed doesn’t stop at retirement. There are so many volunteer opportunities out there. In addition to giving back, you’ll also develop a new social network.
16 Keep up-to-date on legislation affecting your retirement. Updates are posted at www.calrta.org.
17 Plan activities to keep your mind occupied and your body active… and don’t put off the things you really want to like volunteering or your “someday” projects. Retirement years fly by!

Enrollment Form

First Name: _________________________ Middle Name: _________________________ Last Name: _________________________
Address: _______________________________________________________________________
City: __________________________________ State: __________ Zip: _____________________
Phone: (           ) __________________________________________________________________
*E-Mail: ________________________________________________________________________
*District: _______________________________________________________________________
*Division # (if you know): __________________________________________________________

You may pay $66 on an annual basis, or have $5.50 per month deducted from your CalSTRS pension when retired.
❑ Check enclosed, payable to CalRTA  ❑ Send me information on CalSTRS deduction
*(voluntary information)

CalRTA membership dues are only $66 per year. Join today.

Retired or not, please join us!
Educators need to stick together.