

Countdown to Retirement

Recommended Steps for LASERS Members

- **12 - 18 months away from retirement**
 - Finalize any purchases or transfers of time to have included in your retirement benefits.
 - Attend a PREP workshop.
 - Request a counseling appointment with a LASERS Representative.
 - This can be done in the Baton Rouge office or at Individual Counseling Sessions held periodically throughout the State.
 - Obtain an estimate of benefits through an appointment or by mail using *Form 5-01, Request for Retirement Estimate*, on the LASERS website www.lasersonline.org.

- **6 months away from retirement**
 - File a retirement application with your Human Resources office. You will also need:
 - A copy of your birth certificate
 - A copy of your Social Security card
 - A copy of the birth certificate of your beneficiary
 - A copy of the Social Security card of your beneficiary
 - A copy of marriage license, if Option 4A is selected
 - A Judgment of Divorce, if applicable
 - Additional forms to complete (on the LASERS website):
 - *Form 4-05, Authorization for Direct Deposit*
 - *Form 6-02, Insurance Premium Deduction Authorization, if applicable (available to agency representatives only)*
 - *Form W4-P, Withholding Certificate for Pension or Annuity Payments*
 - *Form 4-04, Spousal Consent Form, if applicable*

What to Expect as an Applicant for Retirement

- LASERS will issue a notification to you when application is received
- Delay in submission of retirement documents will delay your retirement benefit
- Your first retirement check should be issued within 45 days of the effective date of your retirement, provided all required documentation has been received
- Your first retirement check will be mailed to your home address; future checks will be directly deposited to your financial institution
- If you selected an IBO, 80 percent of the IBO amount will be transferred to Great West shortly after the effective date of your retirement provided all required documents are received and the balance will be transferred once your retirement has been finalized, usually 3-4 months.
- You must pay your insurance premiums directly through your Payroll Office until deductions from your retirement check are activated (generally 3-4 months).