

# Steps to Retirement

For Generational Members Joining SDRS On/After July 1, 2017

## 5-10 years prior to retiring

- Register to attend an SDRS Regional Pre-Retirement Planning workshop in your area. Event schedules are available at [www.sdrs.sd.gov](http://www.sdrs.sd.gov).
- Review your SDRS Personal Benefits Statements for information on your projected retirement benefits.
- Sign up for *MySDRS* at [www.sdrs.sd.gov](http://www.sdrs.sd.gov) to access your personal account information, prepare benefit estimates, and much more.

## 1-5 years prior to retiring

- Choose a retirement date that fits your goals.
- Schedule an appointment for an individual counseling session in your area. Event schedules are available at [www.sdrs.sd.gov](http://www.sdrs.sd.gov).
- Finalize any requests to purchase additional SDRS credited service. You must complete your purchase before retirement.

## 6 months prior to retiring

- Request a retirement packet from SDRS. Your retirement packet will contain:
  - A benefit estimate with your chosen retirement date
  - SDRS Form B-2G, Applying for SDRS Generational Retirement Benefits
  - SDRS Form E-5, Beneficiary Designation
  - IRS Form W-4P, Withholding Certificate for Pension or Annuity Payments
  - Informational publications for your reference
- Complete and submit all necessary forms and required documentation to SDRS. Your SDRS Form B-2G, *Applying for SDRS Generational Retirement Benefits*, must be received in the SDRS office at least one complete calendar month prior to your retirement. SDRS benefits begin the month *after* you receive your final paycheck.

## 3 months prior to retiring

- Notify your human resource department of your upcoming retirement. Complete any required paperwork.
- Notify your authorized agent of your retirement plans. Your authorized agent must send notice of your termination of contributory service to SDRS before your benefits may commence.
- If applying for Social Security benefits, contact the Social Security Administration to request the *Social Security Benefit Application* form or complete the form online at [www.ssa.gov](http://www.ssa.gov). Submit the completed form to the Social Security Administration.
- Enroll in Medicare Plan B (optional) by contacting the Social Security Administration anytime between three months before your 65th birthday to three months afterward. You are automatically enrolled in the Medicare Plan A when you begin receiving Social Security benefits.
- If you are planning to initiate benefits from other retirement income sources, contact each respective plan administrator and complete any necessary paperwork.
- Check IRS regulations governing tax-deferred savings accounts. Contact the SDRS Supplemental Retirement Plan and other retirement accounts that you participate in to begin withdrawals, if desired.

## Retirement

- Expect to receive your first SDRS benefit payment the month following the date of your last paycheck. Direct deposits (ACH) are made on the 15th of each month and paper warrants are mailed the same day. If the 15th falls on a weekend or holiday, your payment will be made on the prior business day. For all ACH deposits, contact your financial institution for your funds availability date.
- Enjoy your retirement!



### Documents Needed for SDRS

(Legible photocopies of documents are accepted.)

- Birth certificate
- If married, marriage certificate and spouse's birth certificate
- Bank name and account number for direct deposits (voided check)

### Documents Needed for Social Security

(Original documents or copies certified by the issuing office are required.)

- Social Security card
- If you were not born in the U.S., proof of citizenship or alien status
- If you served in the military, discharge papers
- Birth certificates for dependent children
- Last year's W-2 form

### When Can A Generational Member Retire?

**Normal Retirement** (unreduced benefit) with at least three years of SDRS contributory service:

- Class A: age 67
- Class B Judicial: age 67
- Class B Public Safety: age 57

**Early Retirement** (reduced benefit) with at least three years of SDRS contributory service:

- Class A: age 57
- Class B Judicial: age 57
- Class B Public Safety: age 47

**Delayed Retirement** (unreduced benefit):

- Class A: after age 67
- Class B Judicial: after age 67
- Class B Public Safety: after age 57

### Contact Information

#### South Dakota Retirement System (SDRS)

222 E. Capitol, Suite 8  
P.O. Box 1098  
Pierre, SD 57501  
(888) 605-SDRS or (605) 773-3731  
[www.sdrs.sd.gov](http://www.sdrs.sd.gov)

#### SDRS Supplemental Retirement Plan (SRP)

222 E. Capitol, Suite 1  
Pierre, SD 57501  
(605) 224-2230, Pierre Office  
(800) 959-4457, Customer Service  
[www.SRP457.com](http://www.SRP457.com)

#### Internal Revenue Service (IRS)

(800) 829-1040  
[www.irs.gov](http://www.irs.gov)

#### Social Security Administration (SSA)

National Offices  
(800) 772-1213  
[www.ssa.gov](http://www.ssa.gov)

#### South Dakota Local Offices

Aberdeen: (855) 278-4196  
Huron: (866) 563-4604  
Pierre: (605) 224-2137  
Rapid City: (866) 964-7416  
Sioux Falls: (877) 274-5421  
Watertown: (888) 737-1763  
Yankton: (877) 405-3522

#### Iowa Local Offices

Sioux City: (866) 338-2859

