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Lawrence Teachers' Association  
260 Doughty Boulevard, Inwood, New York 11096

## **RETIREMENT FOR DUMMIES**

### **STEP 1.**

Make your decision. This is the hardest step!

### **STEP 2.**

Write your Letter of Intention to retire as of June 30 of this year and send to the Superintendent of Schools (by April 30<sup>th</sup>). Also add "cc: Personnel Office" at the bottom. A [sample of this letter](#) can be found on the LTA website (see link). After a few days you will receive a copy of your letter with a dated stamp from the Superintendent's Office acknowledging receipt of your Letter of Intention. (It would be nice to cc the letter to your Building Principal as well.)

### **STEP 3.**

After you send in your letter, call Renee Montilli in Payroll (516-295-7059) and notify her that you will retire. If you have a Flexible Health Spending account, please request a form to fill out from Payroll that indicates your option for the remainder of the calendar year.

### **STEP 4.**

If you do not have an existing VOYA account, you must call Steve Coles at 800-759-9317 to set one up. As per our contract, when you retire, you receive the money for your extra sick days in the form of a deposit into your VOYA account

After the account is officially set up with the deposit, you may keep the money in the VOYA account or move the money to any similar account your prefer.

### **STEP 5.**

If you have any TRS Loans, you must call the loan unit and advise them of your intent to retire.

### **STEP 6.**

Call Sue Russo to notify her that you will be retiring. She will take care of your Medical Coverage. She will explain your options- even if you need to make changes. Her phone # is 516-295-7037.

### **STEP 7.**

If you have EMMI (Excess Major Medical Insurance), contact [Linda Gerard](#) (VP of LTA in charge of Insurance) to discuss what you wish to do about EMMI in retirement. (Keep it? Or Drop it?). See link for the [EMMI Letter](#) on the website.

### **STEP 8.**

**This is a VERY IMPORTANT step. It could and should be done before you even make your decision (STEP 1)!**

Call [NYSTRS](#) (New York State Teachers' Retirement System) at 800-348-7298 to start your retirement process. Have them send you a statement for your Retirement Benefits and any paperwork you will need to process your Retirement Pension. You may also go to the NYSTRS website ([nystrs.org](http://nystrs.org)) to get information. (Retirement Planning, Retirement Services and Tools, Benefits Consultation Appointments, Estimate Pension Tools, etc.)

***Good Luck! If you need any other information, please feel free to call the LTA Office at 516-295-7810.***