

TIMELINE FOR YOUR RETIREMENT

1 - 2 Years Prior:

Contact the Retirement Office to request an estimate of your retirement benefit for a potential date of retirement ***within the next two years***. Benefit Estimate Request forms can be downloaded from our website. Requests are kept confidential and your department is not notified.

**When determining your effective date of retirement, keep in mind that whatever day of the month you retire, you will receive your first monthly pension payment dated the end of the following month. For example if you retire August 1st or August 31st, you will receive your first pension payment dated September 30th, retroactive to your effective date of retirement.*

If you are also eligible to receive Social Security benefits, bring your benefit estimate to social security and ask them what impact (if any) the receipt of your public pension benefit will have on your social security benefit.

2 - 4 Months Prior:

Contact the Retirement Office to inform us of your effective date of retirement. We will prepare and send you a "Retirement Packet". This packet will contain the required paperwork that you must complete to facilitate your retirement. These papers will include:

1. Retirement Application
2. Option Form (Options A - B - C)
(spousal acknowledgement required)
3. Form W-4P for Federal Tax Withholding
(pension is not state taxable in Massachusetts)
4. Direct Deposit Authorization Form

2 - 4 Weeks Prior:

All completed paperwork must be submitted to the Retirement Office prior to your effective date of retirement. Once received, Retirement Office staff will send notification to your Department Head that you have filed for retirement and the effective date.

≠It is your responsibility to notify the Retirement Office of your retirement intentions. Your department is not responsible for notifying us.

≠Questions pertaining to the continuation of health, dental and life insurance upon retirement should be directed to the City's Human Resource Office at 617-796-1260.

Questions pertaining to a deferred compensation plan (ICMA or Aetna) should also be directed to the City's Human Resource Office (617) 796-1260.