



Montgomery County Employee Retirement Plans

Retirement Saving Plan (RSP) Pre-Retirement Checklist

Do you have a plan ready for retirement or know what you need to do to retiree with the County? Whether your answer is yes or no, here is a helpful list to get you started or to check to see if you are on track. This list is intended as a guideline to assist in planning for retirement from the County. Please consult with your Financial Advisor to discuss your specific retirement needs. For additional information and assistance, contact the Fidelity Representative at (240) 777-8228 or by email at fidelityonsite@montgomerycountymd.gov.

□ **Twelve Months Prior to Retirement**

Attend one of MCERP's all-day **Planning Your Path to Retirement for RSP Participants** virtual seminars. These informational seminars discuss available payment options and provide learning opportunities regarding the Trust/Estate/Will process, financial planning, Retiree health insurance, and Social Security and Medicare.

Go to our website <https://www.montgomerycountymd.gov/mcerp/> and check the Upcoming Events section for the next available seminar date.

□ **Six Months Prior to Retirement**

➤ Attend one of OHR's monthly **Pre-Retirement Health Insurance Planning** virtual seminars offered every 3rd Wednesday of the month. Visit their website for more information on these seminars.

<https://www.montgomerycountymd.gov/HR/Benefits/RetirementPlanning.html#1>

➤ Start thinking about your retirement budget and expenses. Meet with a financial counselor and/or family to discuss your options.



Consider making a 2-hour one-on-one appointment with Paul Taber from **Cambridge Investment Research**, the Financial Advisor offered through the Board of Investment Trustees.

Paul can assist with the following as well as other retirement related matters:

- Developing a personalized financial plan
- Assessing your current assets and liabilities
- Projecting future income and expenses

- Learning about different income strategies in retirement
- Discussing wealth preservation planning
- Receive a written report with recommended actions

Go to <https://www.montgomerycountymd.gov/mcerp/education/one-on-one-sessions.html> to schedule a financial planning session.

- ✚ Consider making a 1-hour one-on-one appointment with our onsite **Fidelity Representative**, Ron Seegars.

Ron can assist with the following as well as other retirement related matters:

- Developing an asset allocation strategy to meet your time frame and risk objectives
- Rolling over funds from prior employers (RSP and DCP)
- Projecting retirement income based on various retirement dates you may be considering

Go to <https://www.montgomerycountymd.gov/mcerp/education/fidelity-sessions.html> to schedule a one-hour session.

□ **Three Months Prior to Retirement**

- Register for OHR's **Enrolling in Health Insurance** virtual seminar through e-portal. <https://ex01.montgomerycountymd.gov/>
- Consider opening a Deferred Compensation account to roll your Annual/Compensatory Leave balance into. Contact MCERP for eligibility.
- Contact Social Security to file for Medicare benefits if you are age 65 or older. www.ssa.gov

□ **Two Months Prior to Retirement**

- If you would like to convert your account balance to an annuity with the County, an application must be submitted 60 days before you separate from the County.
- If you are rolling over your annual leave into your DCP account, submit your Annual/Compensatory Leave rollover form to Payroll.

Questions, we're here to help!

Contact us either by email at retirement@montgomerycountymd.gov or by phone at (240) 777-8230 so we can ensure you have all the information you need to make an informed decision!

Montgomery County Employee Retirement Plans (MCERP)
101 Monroe Street, 6th Floor | Rockville, MD 20850

Phone: (240) 777-8230 | **Email:** retirement@montgomerycountymd.gov | **Fax:** (240) 306-1389