

Countdown to Retirement 3 ... 2 ... 1 ... Retire!

Are you thinking about retiring? The Employee and Retiree Service Center (ERSC) can help you plan your retirement and ensure that your transition from employee to retiree goes smoothly. Each winter, *For Your Benefit* offers retirement-planning resources to help you. Let's begin with a countdown of the top three actions to help prepare for your retirement.

3. Hear from the Experts

For many years, ERSC has presented essential retirement information to employees who are considering retirement within the next two years at its in-person Retirement Informational Sessions and Forms Workshops. Both in-person and recorded webinars are available to you. While many prefer attending the in-person events, others find the webinars provide a helpful and convenient alternative that includes all of the information employees need when considering retirement.

Topics for all of the Retirement Informational Sessions/Webinars include a timeline for retirement, eligibility, benefit formulas, leave payout, post-retirement health and life insurance, and taxes. Once you have attended an Informational Session or viewed the webinar, you will have the tools you need to make a successful transition to retirement.

After you have made the decision to retire, you may want to attend a Forms Workshop or view its recording via webinar. During these workshops, ERSC staff members offer a review of the necessary retirement forms, explain how to complete them, and answer questions.

You will find links to the schedule of in-person sessions and to the webinars on the [MCPS Retirement Informational and Forms Webinars web page](#). To register for an in-person Informational Session or Forms Workshop, log in to Professional Development Online (PDO) and search for "Retirement." Be sure to check the [ERSC website](#) prior to registering for or attending an event, as dates, times, and availability are subject to change.

Prior to attending an in-person session or viewing the webinars, be sure to log in to [PenPoint](#), a self-service retirement system for MCPS employees, where you can determine your pension plan membership. In addition, you may find it helpful to review [Understanding Your Retirement](#), a booklet that will guide you through the retirement process.

In addition to the Montgomery County Public Schools (MCPS) sessions/workshops, state representatives from the Maryland State Retirement Agency (MSRA) offer personal counseling sessions for members of the State core plan who are planning an imminent retirement. Counseling sessions must be scheduled online in advance by visiting the [MSRA Contact web page](#) and clicking the **Schedule an In-person or Virtual Counseling Appointment** link.

MSRA also offers virtual options to help State core plan members plan for their retirement. One-hour webinars and short videos are available on its [Webinars web page](#).

2. Obtain a Retirement Benefit Estimate

A retirement benefit estimate is a must-have tool in preparing for your retirement, as it provides more personalized, detailed information than your yearly retirement benefit statement. How you obtain a retirement benefit estimate depends on your core membership.

If you are an MCPS county core and/or supplemental plan member, predetermined benefit estimates based on your early or normal retirement dates are available via [PenPoint](#). If you choose to estimate your retirement benefit based on any other date, you can run a personalized estimate on PenPoint.

If you are a State core plan member, you can run retirement benefit estimates via the MSRA website. [By registering for mySRPS](#), you may download and print your estimates or save them online. [Learn more about mySRPS](#).

Keep in mind that any unused earned sick leave you may have at retirement will not be included in your retirement estimate. For that reason, your final benefit may be higher than indicated on your estimate. After your retirement date, State core plan members' final unused earned sick leave balance is recertified and reported to MSRA. If you use sick leave in the period between submitting your retirement forms and your retirement date, the final unused earned sick leave balance may result in a recalculation of your retirement benefit.

When you retire, you will be able to choose one of several different payment options that affect both how much you will receive for your lifetime and, if you choose, how much your beneficiary will receive in the event of your death. A retirement benefit estimate can help you determine which payment option to choose by providing personalized figures based on your age and your beneficiary's age for each option, something your annual retirement benefit statement does not provide.

Knowing this information may help you make—or confirm—some of your major retirement decisions. For example, you may be planning to choose a payment option that allows you to leave a portion of your pension benefit to a beneficiary, such as your spouse, after your death. However, you may not realize how much this option will change your monthly retirement benefit. Your retirement benefit estimate will detail every option so you can be better prepared to make retirement decisions that are best for you and your family.

Access PenPoint from the Retirement Planning web page*

To get there, search for “Retirement Planning” from any MCPS web page and select Retirement Planning from the links on the next screen. Once there, click on the “Log in” button under the PenPoint logo and enter your MCPS username and password.

1. Meet Important Deadlines

Once you have received answers to your retirement questions and determined your pension payment option, be sure to consider the following important retirement deadlines:

- **Three months prior to your retirement date:**
 - **Additional service credit**—Final deadline to apply for active duty military service credit or purchase additional service to increase the amount of your retirement benefit and perhaps allow you to retire at an earlier date. For details about active-duty military service credit, see page 6 of [Understanding Your Retirement](#). For more information about purchasing service, see page 8 of [Understanding Your Retirement](#) or “Did You Spend Time Working Outside MCPS” in this issue of *For Your Benefit*.
 - **Medicare**—Deadline to begin the Medicare application process if you or a covered dependent will be eligible for Medicare at the time of your retirement. Participants in MCPS retiree benefits are required to be enrolled in Medicare Parts A and B in order to maintain MCPS medical and prescription retiree benefits. If you and/or your spouse became Medicare-eligible while covered under the active employee medical plan, you and/or your spouse should have enrolled in Part A and deferred Part B. If you and/or your spouse deferred Medicare Part B until your retirement, begin the process of enrolling in Part B three months prior to your retirement date. Note: If you deferred Part B until retirement, you **MUST** send a copy of your Medicare card with Parts A and B to ERSC at least 60 days prior to the effective date of your Medicare coverage.

- **April 1, 2026:** Deadline for Montgomery County Education Association (MCEA) unit members with at least five years of MCPS experience who are retiring on July 1, 2026, to submit retirement forms to ERSC and be eligible for payment of 35 percent of unused earned sick leave. Submitting your retirement forms after April 1, 2026, will result in a sick-leave payout at 20 percent. *Note:* Since the Social Security Administration does not allow an individual to enroll in Medicare until three months prior to his/her retirement date, you are not expected to submit your Medicare card with Parts A and B by the April 1 deadline. For additional details on the sick-leave payout, please see our [MCEA sick leave payout flyer](#).

- **March 1, 2026:** Deadline for Montgomery County Association of Administrators and Principals (MCAAP/MCBOA) unit members with at least 15 years of MCPS experience who are retiring on July 1, 2026, to submit retirement forms to ERSC and be eligible for payment of 35 percent of unused earned sick leave. This deadline also applies to those members with at least 15 years of MCPS experience who choose to retire on October 1, 2026, but they will be eligible for payment of 30 percent of unused earned sick leave. Refer to your MCAAP/MCBOA association contract for further details.

- **One month prior to your retirement date:**
 - **Retirement forms**—Final deadline for submitting all retirement forms to ERSC. For employees who are planning to retire on July 1, 2026, all paperwork must be submitted to ERSC by May 29, 2026. Visit the [ERSC Forms web page](#) to find and download your retirement application forms or simply click on your core plan membership to access them:

- [MCPS Core Pension Plan](#)
- [State Core Pension Plan](#)

Final retirement forms received between June 1 and June 30, 2026, will delay the effective date of your retirement to August 1, 2026. Please be advised: If you are a member of the State core pension plan and retire on August 1, 2026, and there is a cost-of-living adjustment (COLA) effective July 1 of each year, you will not receive this COLA to your State pension benefit until July 1, 2028. The state requires that you be retired for at least one year before you are eligible for a COLA on your State core pension benefit. The one-month delay in your retirement will delay your first COLA by 11 months.

- **Leave payout forms**—Deadline to complete and submit leave payout forms to ERSC, if you wish to roll over your leave payout to your 403(b) or 457(b) retirement savings plans from payments of accumulated unused earned sick or annual leave. You will find the leave payout forms listed as “Additional Related Forms” at [MCPS Core Pension Plan](#) or [State Core Pension Plan](#).
- **30 days prior to your retirement date:** Deadline for MCAAP/MCBOA unit members with at least 30 years of MCPS experience to submit retirement forms to ERSC and be eligible for payment of 30 percent of unused earned sick leave. This also is the deadline for MCAAP/MCBOA unit members with at least 5 years of MCPS experience to submit retirement forms to ERSC and be eligible for payment of 25 percent of unused earned sick leave. Refer to your MCAAP/MCBOA association contract for further details.

Visit these retirement resources to learn more:

- [Understanding Your Retirement](#) walks you through the retirement process, timeline, and pension calculation formulas.
- [Retiree Benefit Summary](#) informs you of benefits options for retirees, including costs and enrollment process.
- [Retirement Planning web page](#) offers links to these and other essential resources.

An abbreviated retirement timeline is available in this issue of *For Your Benefit*. For a complete list of necessary actions, please visit the [Retirement Planning web page](#).

RETIRE!

Retirement Timeline

9 to 12 months before

- Review your annual retirement statement [via PenPoint](#) and/or [from MSRA](#), depending on your core plan membership.
- Read [Understanding Your Retirement](#).
- Attend a [Retirement Information Session](#) (if space is available) or view the [Retirement Informational Webinar](#).

- Review or run an estimate of retirement benefits [via PenPoint](#) and, if applicable, run or request an estimate via [mySRPS](#) from the [Maryland State Retirement and Pension System](#).
- Apply to purchase any eligible service and/or military service credit.
- Prepare your retirement budget.

6 months before

- Read the [Retiree Benefit Summary](#) for retiree benefit options.
- Review the applicable rate chart in the [Retiree Benefit Rate Schedules](#).
- Discuss your benefit payment options with your family and/or financial advisor.

3 months before

- Attend a [Retirement Forms Workshop](#) or view the [Retirement Forms Webinar](#).
- Download your retirement application forms.
 - [Members of the MCPS Core Pension Plan](#)
 - [Members of the State Core Pension Plan](#)
- Determine your federal and state withholding amount. Consult with your tax advisor for assistance.
- If eligible, [contact the Social Security Administration](#) to [enroll in Medicare Parts A and B](#) if you and/or your spouse are 65 or older. Be sure to send a copy of your Medicare card with Parts A and B to ERSC at least 60 days prior to the effective date of your Medicare coverage.

1 to 2 months before

- Send in your retirement forms. ERSC must receive all forms (State core, MCPS core, and/or supplemental plan) at least 30 days prior to your retirement date. This includes forms to direct your final leave payout to your 403(b) and/or 457(b) accounts.

For a more detailed list of actions, visit the [ERSC Retirement Planning web page](#).