



California Retired
Teachers Association

How to Thrive Not Just Survive Your Retirement

17 retirement tips... no matter your age

From the members of the California Retired Teachers Association



Picture this...

You've graded your last test, served your last yard duty, and said good-bye to your colleagues. When the first day of school comes, you don't arrive at school early, you turn off your alarm and go back to sleep!

Sound good?

But what about any concerns you might have such as a potential sense of loss, of ensuring a smooth transition to your "new" life, of filling your free time? Whether your retirement is in the distant future or just around the corner, there are some things you should keep in mind. CalSTRS will provide you with the financial facts, and we (CalRTA - California Retired Teachers Association) would like to share the tips we learned the hard way – through trial and error.

CalRTA... Your partner in pension protection

For more than 90 years CalRTA has been the watchdog for California's retired educators with a core purpose to enhance and protect benefits.

We derive our strength through dedicated volunteers, grassroots activism, and surprisingly low annual dues. You could spend the \$66 annual membership fee on dinner out, or you could enjoy the security of protecting your own long-term interests and the pride of protecting those of your fellow educators.

For more information

Go online to www.calrta.org
or call the CalRTA Business Office at **800-523-2782**.

1900 Point West Way, Ste. 212 | Sacramento, CA 95815

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www.calrta.org

Just face the fact that you're not going to clean out all of your closets and organize all of your photographs the week after you retire. Relax! Take the time to figure out what you really want to do and enjoy the adventure!

Medical

- 1 Map out your medical coverage before you leave the one you have. Make sure you understand what insurance will cost if or when your district benefits run out and what options you have through Covered California.
- 2 If you do not have retiree health benefits from your district, the Education Code starting with Section 7000 requires school districts to offer retirees a plan comparable to the plans provided district employees provided the retiree pays the full cost of the plan.
- 3 Have your eyes checked, order new glasses, complete dental work, etc. before retiring.
- 4 Get Medicare information early so you'll know how/when to sign up and understand how your payments are calculated.

Finances

- 5 Pay off bills (including your mortgage), buy new appliances or a car, and complete home improvement projects while still on salary.
- 6 Organize all of your personal information, such as wills, trusts, etc. And don't forget to include information about how your heirs claim the CalSTRS benefit.
- 7 Make an appointment with a CalSTRS Retirement Counselor two years prior to your planned retirement.
- 8 Keep track of your expenses for a full year to get an accurate picture of how much you'll need (or need to cut) once you retire.

- 9 Check with CalSTRS to see how many years you are getting credit for from your school district to catch any errors early.
- 10 Refrain from school district employment for six months after retiring. It can affect your retirement benefits if you return to work too soon.
- 11 If you plan to substitute, research the requirements with your county office and/or school district so there are no surprises.
- 12 CalRTA helped repeal the Social Security penalties – the Windfall Elimination Provision (WEP) and the Government Pension Offset (GPO) so check to see if you're eligible to receive benefits.

Lifestyle

- 13 Be prepared for the emotional adjustments. Have social interactions planned on a regular basis (e.g. monthly lunch dates) so you won't feel isolated from your former colleagues.
- 14 Find a "retirement buddy" who made the leap before you and can provide advice. Then return the favor and be a buddy for someone else.
- 15 Your need to be needed doesn't stop at retirement. There are so many volunteer opportunities out there. In addition to giving back, you'll also develop a new social network.
- 16 Keep up-to-date on legislation affecting your retirement. Updates are posted at www.calrta.org.
- 17 Plan activities to keep your mind occupied and your body active... and don't put off the things you really want to do like volunteering or your "someday" projects. Retirement years fly by!

Enrollment Form

First Name: _____ Middle Name: _____ Last Name: _____

Address: _____

City: _____ State: _____ Zip: _____

Phone: () _____

*E-Mail: _____

*District: _____

*Division # (if you know): _____

You may pay \$66 on an annual basis, or have \$5.50 per month deducted from your CalSTRS pension when retired.

☐ Check enclosed, payable to CalRTA ☐ Send me information on CalSTRS deduction

(*voluntary information)

Mail to: CalRTA

1900 Point West Way, Ste. 212

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(916) 923-2200 or (800) 523-2782

**CalRTA membership
dues are only \$66
per year. Join today.**

**Retired or not, please join us!
Educators need to stick together.**

CalRTA
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Teachers Association