



JAMES R. WILBANKS, Ph.D.
EXECUTIVE SECRETARY

BRAD HENRY
GOVERNOR

STATE OF OKLAHOMA
OKLAHOMA TEACHERS RETIREMENT SYSTEM

January 4, 2011

SOUTHWESTERN OKLA STATE UNIV
100 CAMPUS DR
WEATHERFORD, OK 73096

Re: Policy Changes Affect Timelines for Submitting Paperwork for Retirement

Dear Payroll/Financial Officers and/or School Superintendents:

In accordance with recent policy changes, we have revised the timelines for submitting retirement paperwork effective February 1, 2011. This will include the April 1, 2011 retirement candidates. Your assistance with notifying all employees of these recent changes is greatly appreciated.

1. A Retirement Allowance Estimate (Form 40.04) must be requested at least **60 days** prior to the effective retirement date.
2. The Retirement Allowance Estimate (Form 40.04), indicating a retirement option election, must be signed, dated and received **45 days** prior to the effective retirement date.
3. The following forms must be received **30 days** prior to the effective retirement date: Final Contract for Service Retirement, Proof-of-Birth (POB), Partial Lump Sum Option Election (PLSO), Acknowledgement for Spousal Consent, Notice of Final Payment Form (Form 80), and Verification of Unused Sick Leave Form (Form 82).
4. Any changes to or cancellation of the retirement contract must be in writing, and received **30 days** prior to the effective retirement date.

Below is an example of the new timelines:

For a June 1 retirement date, a Retirement Allowance Estimate (Form 40.04) must be requested no later than April 1 and returned to the Oklahoma Teachers Retirement System (OTRS) by April 15th. The other required retirement paperwork referenced above in policy revision #3 must be returned to OTRS no later than May 1.

Any deadline that is not met within the prescribed timeline will move the client's effective retirement date to the first day of the following month. All forms and supporting documentation may be submitted to OTRS by U.S. mail, fax or email. Please utilize only one delivery system as it is not necessary to send multiple copies of the retirement paperwork (*if you fax the paperwork, you are not required to send it again via U.S. mail or email*).

Should you have questions, comments, or require additional assistance, please do not hesitate to contact Sherrie Kenney at (405) 522-6295, toll free at (877) 738-6365, or email sherrie.kenney@trs.ok.gov. Again, we appreciate your assistance and cooperation in this regard.

Sincerely,

Dixie L. Moody
Director of Client Services



JAMES R. WILBANKS, Ph.D.
EXECUTIVE SECRETARY

BRAD HENRY
GOVERNOR

STATE OF OKLAHOMA
OKLAHOMA TEACHERS RETIREMENT SYSTEM

DEADLINES

RETIREMENT PAPERWORK

<u>Retirement</u>	<u>Est (F40.04) Est Requests</u>		<u>Est (F40.04)</u>	<u>Contracts</u>
	<u>Accepted</u>	<u>Accepted</u>		
<u>Date</u>	<u>After</u>	<u>Until</u>	<u>Received</u>	<u>Sup Doc</u>
	<u>(90 Days)</u>	<u>(60 Days)</u>	<u>(45 Days)</u>	<u>(30 Days)</u>
Jul 1	Apr 1	May 1	May 15	Jun 1
Aug 1	May 1	Jun 1	Jun 15	Jul 1
Sept 1	Jun 1	Jul 1	Jul 15	Aug 1
Oct 1	Jul 1	Aug 1	Aug 15	Sept 1
Nov 1	Aug 1	Sept 1	Sept 15	Oct 1
Dec 1	Sept 1	Oct 1	Oct 15	Nov 1
Jan 1	Oct 1	Nov 1	Nov 15	Dec 1
Feb 1	Nov 1	Dec 1	Dec 15	Jan 1
Mar 1	Dec 1	Jan 1	Jan 15	Feb 1
Apr 1	Jan 1	Feb 1	Feb 15	Mar 1
May 1	Feb 1	Mar 1	Mar 15	Apr 1
Jun 1	Mar 1	Apr 1	Apr 15	May 1