

TAKE ACTION FOR YOUR RETIREMENT

✓	Action	Description
☐	Decide on a realistic retirement date	<p>By continuing to work, you allow more time for tax deferral in your savings accounts to work to your advantage, and you may be eligible for greater Social Security benefits</p> <p>After confirming a retirement date:</p> <ul style="list-style-type: none"> • <i>Notify Employee Benefits office as soon as possible of your plans to retire (ideally at least <u>three months</u> prior to retirement date)</i> • <i>Submit a letter of resignation to supervisor at least two weeks prior to your retirement date</i> • <i>Obtain the Southwest Research Institute Employment Termination Clearance Form E-16 from your supervisor and visit all the areas listed before your last day of employment</i>
☐	Retiree Health Benefits	Understand the terms and costs of employer-provided retiree health benefits.
☐	Create an annual retirement budget	Before you retire, putting together a realistic, detailed budget will allow you to better assess if there's a gap between your income needs and your retirement savings.
☐	Find out about your Social Security benefits	Social Security pays benefits that are on average equal to about 40 percent (if at Social Security Full Retirement age) of what you earned before retirement. You can estimate your benefit by using the retirement estimator on the Social Security Administration's website.
☐	Decide how you want to turn your savings Into Income	No two situations are entirely the same. How you take your income will depend on your needs, your estimated longevity in retirement and how you feel about exposing a portion of your investments to risk.

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☐	Calculate how much you can safely withdraw regularly	Considering your specific situation when arriving at a figure for your annual withdrawals will help maintain your account balance and comfort in retirement. Contact TIAA to receive a personalized illustration for your income scenarios.
☐	Decide which Income sources to draw from first	Carefully considering where your income comes from, and in what order, can help maximize not only your income but also your tax advantages.
☐	Integrate your planning with retirement plans for your spouse or significant other	By understanding all retirement plans, you can use tax and distribution rules to the maximum advantage for both of you.
☐	Arrange for free objective advice to Implement and monitor investment plan	TIAA advisors are prepared to help answer your questions, help you think through your goals, and develop a plan that's uniquely suited to you. They only recommend choices designed to help you achieve your individual goals at no charge .