



How Do I Retire?

The retirement process takes **4 months** from initial verification of eligibility to retire to receipt of a retiree's first benefit check, so we encourage retirees to start the process early.

The process can begin no earlier than 24 months before earliest retirement eligibility and no later than 90 days prior to the proposed retirement date.

When Am I Eligible to Retire?

Vested TRS members are eligible to retire based on the date they started participating in TRS, their age, and their years of service.

First Date Participating in TRS	Prior to July 1, 1992	July 1, 1992 - Oct. 31, 2011	After Oct. 31, 2011
Eligibility Rule	Rule of 80	Rule of 90	Rule of 90 + Minimum Age of 60
Traditional (Unreduced) retirement formula	Age + Service = 80 OR Age 62	Age + Service = 90 OR Age 62	Age + Service = 90 (Minimum Age 60) OR Age 65
Final Average Salary Calculated by:	Highest three contributory salaries	Highest consecutive five contributory salaries	

Sample Retirement Timeline



DATE:	ACTION:
April 1	Submit PIV
May 1	Submit Application to Retire
June 1	Submit Retirement Contract
July 1	Effective Retirement Date
August 1	First Retirement Check

Retiring Effective July 1

Am I Eligible to Retire Early?

Vested members can elect to retire early; however, they will receive a reduced lifetime monthly benefit. Members who joined TRS before November 1, 2011, may apply for an early retirement starting at age 55. Members who joined on or after November 1, 2011, may apply for an early retirement starting at age 60.

What If I Am Disabled?

You may qualify for disability retirement benefits if a medical condition prevents you from performing your regular duties as an employee of the public schools and you have at least 10 years of contributory service.

What Are My Retirement Benefits?

Retirement Benefits

Retired members receive a lifetime benefit from TRS under one of the four retirement plans. TRS calculates that benefit as follows:

$$\text{Years of Service} \times \text{Final Average Salary} \times 2\% = \text{Maximum Annual Retirement Benefit}$$

*Members with service credit prior to July 1, 1995 may have a slightly different retirement benefit calculation.

What are the Steps to Retire?

Preparing to Retire:

36 to 12 Months before Retirement

Prepare a Retirement **Benefit Estimate (Optional)**: At least one year before retirement, you should generate a personalized retirement projection through **MyTRS** at mytrs.trs.ok.gov. You should also attend one of TRS's retirement planning seminars or webinars.

Step 1: Submit a Pre-Retirement Information Verification 90 Days before Retirement

TRS must receive your Pre-Retirement Information Verification (PIV) 90 days prior to your requested retirement date. The PIV can be submitted no earlier than 24 months before earliest retirement eligibility.

Members can submit the PIV through **MyTRS** at mytrs.trs.ok.gov or may download a copy of the PIV from the TRS website at Oklahoma.gov/TRS. Once TRS verifies you are eligible to retire, staff will send you an Application to Retire.

Step 2: Return your Application to Retire 60 days before Retirement

TRS must receive your Application to Retire 60 days prior to your retirement date. In your application, you will select your retirement plan. TRS will process your application and mail your final retirement contract.

Step 3: Return your Final Retirement Contract 30 Days before Retirement

TRS must receive your Final Retirement Contract 30 days prior to your retirement date. This contract must be signed, dated and notarized.

Step 4: Retirement Date

Your retirement date will be on the first day of a month. TRS rules require that members cease working at their TRS employer no later than 10 days after their retirement date.

Step 5: First Benefit Payment

Your first benefit payment will be paid on the first day of the month following your retirement date.

The IRS requires a bona fide separation from service from all TRS-covered employers before a member can retire. What does this mean? Before you retire, you cannot plan either verbally or in writing to return to work with a TRS-covered employer after you retire.

Plan provisions as of 7.1.25

**Have more questions
about retirement?
TRS is here to help!**



TRS website:
oklahoma.gov/trs

MyTRS: mytrs.trs.ok.gov



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