

## **Retirement Process Overview**

Congratulations on your decision to retire! Retirement is a major decision in your life and preparation is your key to a successful transition to retirement. This overview is designed as a reference tool and outlines the steps you will need to take to retire from Metro-North Railroad.

You should begin the retirement process at least 90 days prior to your retirement date. The agencies you will need to contact are the MTA Business Service Center (BSC), the MTA Defined Benefit Pension Plan or the MTA Deferred Contribution Pension Plan (Opt-out), and the Railroad Retirement Board.

### **Step 1: Obtain the following forms:**

HR-BEN-073 Separation Form

HR-BEN-074 Separation Payout Form

HR-HRIS-015 Termination Processing Information Checklist

Separation forms can be obtained by logging on to the “My MTA Portal” and selecting the “All BSC Forms”. You may also be able to obtain forms from your supervisor, manager or local administrative staff or by calling the MTA Business Service Center at 646-376-0123.

The completed forms should be returned to your supervisor or manager for processing.

### **Step 2: Contact your Pension Plan**

#### **Participants of the MTA Defined Benefit Pension Plan**

Contact the MTA Defined Benefit Pension Plan (MTADBPP) at 646-376-0123 for either a telephone retirement consultation or to schedule an appointment with an analyst.

Complete and submit the MTADBPP Application for Retirement and Option Election form no more than 90 days in advance and no less than 30 days from the retirement effective date. You will be required to submit a copy of the following documents with your retirement application:

- a) Copy of your birth certificate
- b) Copy of your spouse’s birth certificate if married
- c) Copy of your marriage license
- d) Voided check used for the direct deposit of your retirement benefit

#### **Participants of the MTA Deferred Contribution Plan (Opt-Out)**

Contact Prudential at 877-7856-4682 to request information about distribution and/or rollover options.

### **Step 3: Contact the U.S. Railroad Retirement Board**

Contact the Railroad Retirement Board (RRB) at 877-772-5772 to advise them of your retirement decision. RRB will determine if you are eligible for railroad retirement benefits and they will advise you on how to apply. You may also obtain retirement information by visiting RRB’s website at [www.rrb.gov](http://www.rrb.gov).