

CHOOSING A RETIREMENT DATE



Retirement Dates, Insurance Payments, and First Retirement Check

First Retirement Check

If you retire on or prior to the Retirement Services Payroll Deadline within your retirement month, you will receive your first retirement check on the last day of the following month based on Board approval*.

Insurance Premiums

As an active employee, your insurance premiums are deducted from your 1st and 2nd paychecks of each month. If you select a retirement date which will not allow the 2nd insurance premium to be deducted from your active payroll check, you will be billed by HR for the 2nd insurance payment. Please note that payment for active insurances will not be deducted from your retirement check.

To avoid the possibility of being billed for active insurances, you should select a retirement date that is on or after the following dates:

- January 23, 2021**
- February 20, 2021**
- March 20, 2021**
- April 17, 2021**
- May 15, 2021**
- June 12, 2021**
- July 10, 2021**
- August 21, 2021**
- September 18, 2021**
- October 16, 2021**
- November 13, 2021**
- December 11, 2021**

<u>Payroll Deadline</u>	<u>First Retirement Check</u>
December 12, 2020	January 31, 2021
January 9, 2021	February 28, 2021
February 6, 2021	March 31, 2021
March 6, 2021	April 30, 2021
April 3, 2021	May 31, 2021
May 15, 2021	June 30, 2021
June 12, 2021	July 31, 2021 - If approved by June board, since no Board Meetings in July
July 10, 2021	August 31, 2021
August 7, 2021	September 30, 2021
September 4, 2021	October 31, 2021
October 2, 2021	November 30, 2021
October 30, 2021	December 31, 2021
November 27, 2021	January 31, 2022
January 8, 2022	February 28, 2022

*Pension payment is only made once all necessary documentation has been submitted and reviewed. If you have any questions, please visit our website at www.sjretirement.com.