ERS DROP/DRSP Entry Checklist

This list is intended for all employees in the Employees' Retirement System (ERS) pension plan with a group code of either EK, FK, GK, or JK. It is intended as a guideline to assist in planning to enter the DROP/DRSP program. Please consult your financial advisor to discuss your specific retirement needs.

1. TWELVE MONTHS PRIOR TO RETIREMENT – PREPARE

☐ Attend one of MCERP's monthly **Planning for Retirement** virtual seminars offered the 3rd Wednesday of every month. Register via Learner Home. This seminar discusses how your benefit is calculated and the available payment options.

☐ Run a pension estimate to have an idea of what your gross monthly pension payment will be.

  1. Log on to the ePortal with your County username and password
  2. Choose the PeopleSoft / Pension Administration option.
  3. Click on Self-Service.
  4. Click on Benefits Information.
  5. Click on Pension Estimates. Enter the first of the month in which you plan to retire as your retirement date.

2. SIX MONTHS PRIOR TO ENTRY - ORGANIZE

☐ Attend a **DROP/DRSP seminar**. Look for email flyers, as these seminars are usually offered in April and October. This seminar reviews the payment options, how the benefit is calculated, and discusses the DROP program.

☐ Start thinking about your retirement budget and expenses. Meet with a financial advisor and/or discuss options with family.

☐ Make sure beneficiary designations are up-to-date.

3. TWO MONTHS PRIOR TO ENTRY - APPLY

☐ Run another pension estimate.

☐ Make sure you have all the necessary documents for submission.

☐ Apply for DROP/DRSP via MCERP's portal using Google Chrome or Microsoft Edge.
  Health Insurance will still be the same as you are still an employee.

Questions, we're here to help.

Contact us at (240) 777-8230 or retirement@montgomerycountymd.gov or visit us at the Executive Office Building 6th fl.