Whether you are retiring or making a job change, proper planning can help ensure the transition goes smoothly. After you select a final work date, there are important decisions to be made.

1. Notify your Supervisor of your final date of work.
   • Provide your supervisor with your letter of resignation/retirement.
   • Confirm that the City of Little Rock has your correct mailing address on file.

2. Employee Benefits will mail you Termination Clearance paperwork. Benefits will call you to confirm receipt of the paperwork and to schedule a time to review the paperwork with you over the phone. If you do not hear from Employee Benefits within one (1) week following your last day of work, please contact them at (501)371-4518 or (501)371-4578 to schedule an appointment to go over health insurance, pension payments, voluntary benefits and banked time payout options.
   • Health insurance--whether to continue City of Little Rock coverage through COBRA, obtain coverage through your spouse’s plan, or purchase coverage through the Insurance Exchange. If changing jobs, there may be a lapse in coverage before your new plan starts. An accident or illness can be very costly without insurance coverage. Plan ahead to make sure you aren’t left without coverage.
   • Unused time off--PTO, STD, Vacation, Sick, Bonus or Comp--If you take a payout on your final check, you will pay high taxes (35% or more). Other options to consider: a rollover to your 457 Plan or a service purchase service in the Non-Uniform DB14 Plan.
   • Pension distributions--If you have DB14 funds and are not vested, you may be eligible for a lump-sum payment (taxable with 10% penalty). You may consider a rollover to your 457 plan, IRA account or another employer sponsored plan. Vested employees need to determine whether to start monthly payments at age 55 or defer them until later to receive a higher monthly payment. LOPFI and APERS participants should contact their plans for retirement info.

The Defined Benefit Plan Retirement Estimator is available on our City of Little Rock webpage under [Helpful Documents](#), Forms for City Employees. Use this tool to estimate your monthly pension payment at different retirement ages.