

# The Mississippi Producers Newsletter

November 2025

## It's time to start completing your paperwork if you plan to retire at the end of the school year!!

If you are planning to retire at the end of the school year you need to start working on getting your paperwork completed. The earlier you start the process the better. By starting early, you will provide yourself and the state enough time to make sure that everything is accurate and you will receive the benefits you have earned. Make sure to start with an estimate of benefits to verify that your time matches what the state has. There are times where previous districts that you may have worked in did not submit your unused leave or it may be showing inaccurately.

You will want to make sure you let your administration and also HR know you are not coming back as soon as you can so that they can find the best replacement for you for the next school year. If you have any questions, need help figuring out which option to take, what to do with your lump sum amount. Don't hesitate to give us a call and we will be more than happy to meet with you to help you make the most out of your retirement.



Check out our podcast “Navigating your Retirement” on our website [www.themississippiproducers.com](http://www.themississippiproducers.com) or your favorite Podcast platform and hear from state retirees/employees.



*I recently received an email that stated “Don’t Put Off Today For Tomorrow.” How true is that statement but we are all guilty of doing just this. We put off calling a family member or friend because we are busy. We put off doctor’s appointments. But what happens when you put off buying life insurance thinking you will get it next year just to put it off again. The longer you wait to purchase life insurance the more expensive it gets.*

*So why not stop putting off things and start doing those things today. Call your family or friends. Make that doctor’s appointment. BUY that life insurance. You never know when it is going to be too late and you either can’t afford the premiums or can’t get the insurance.*

*Until Next Month,  
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**"There is a whole new kind of life ahead, full of experiences just waiting to happen. Some call it retirement. I call it bliss."  
~ Betty Sullivan**

## **RETIREMENT OPTIONS**

For the next couple of months, I will cover each of the Retirement Options along with pros/cons of each. This month we will discuss Option 4 – 75 Percent Joint and Survivor Annuity.

### **OPTION 4 - 75 PERCENT JOINT AND SURVIVOR ANNUITY**

Option 4 provides you with reduced monthly benefits for life compared to what you would receive under the Maximum Retirement Allowance Option so that, after your death, your beneficiary will receive 75 percent of the same monthly amount for life.

- You must name one beneficiary.
- Your beneficiary must be a person, not an estate, organization, or trust.
- You are not required to name your spouse as a beneficiary.
- You may not change your beneficiary once selected unless he or she dies or unless you divorce and your spouse is named as beneficiary. If so, you may apply to Pop-Up to the Maximum Retirement Allowance Option. In the event of a late filing, the recalculation of benefits can be retroactively effective for up to three months if the beneficiary dies.
- PLSO is available with this option, if you are eligible.

## **PROS**

- 1) Retiree has a sense of confidence that survivor continues to receive 75% of Retiree's benefit and 75% of 13<sup>th</sup> check.
- 2) Partial lump sum available if eligible.
- 3) Pop-Up provision applies.

## **CONS**

- 1) Retiree gets reduced income and reduced 13<sup>th</sup> check.
- 2) Must name one beneficiary.
- 3) Beneficiary cannot be an estate, organization or trust.

## **THOUGHTS TO CONSIDER IF CHOOSING OPTION 3**

- 1) Purchasing life insurance to leave to additional beneficiaries.
- 2) Investing the Partial Lump Sum.



**We would love to speak at your school about planning for retirement. Contact me today to schedule a time and date.**

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