



Member Handbook

Public Employees' Retirement System of Mississippi



Providing Benefits for Life

Welcome

Whether you are an educator, physician, county supervisor, engineer, clerk, accountant, or one of the myriad of other public employees serving the state of Mississippi, one of the most valuable benefits of your employment is the promise of a secure retirement with the Public Employees' Retirement System of Mississippi (PERS).

PERS is Mississippi's retirement system for state agencies, public schools, community/junior colleges, and universities, as well as counties, cities, and other participating political subdivisions. We believe that Mississippi's public employees deserve a strong retirement system.

Since established by the Mississippi Legislature in 1952, PERS has worked to accomplish its mission of providing secure retirement benefits by closely monitoring investments, studying plan adjustments, recommending changes to the Legislature, and following a strong chain of checks and balances that starts with the Mississippi Constitution and ends with the people we serve.

Providing secure retirement benefits is only one part of our agency's mission. We also strive to deliver quality service.

Moreover, we want you to know about your retirement system. This handbook is one of several valuable tools we provide for members to learn about PERS. Along with our website, newsletters, annual reports, member statements, and educational opportunities, we have a team of dedicated and trained staff who can respond to you personally via phone and in person. We listen carefully to your questions and seek to understand your needs. We strive to treat each person—from new hires to long-time retirees—with dignity, respect, and compassion.

We hope this handbook will be helpful to you, and we encourage you to share any suggestions toward improving this handbook or any of our services. PERS is your retirement system and your future.



A handwritten signature in black ink that reads "R. Ray Higgins".

Ray Higgins
Executive Director

Providing Benefits for Life

Public Employees' Retirement System of Mississippi



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www.pers.ms.gov



8:00 a.m. to 5:00 p.m., Monday - Friday



Visitor parking is available in the parking garage behind the PERS Building at 429 Mississippi Street. Entrance to the parking garage is from President Street, between Yazoo Street and Mississippi Street.



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Discover More Online

Along with this handbook, PERS provides online resources for members. Look for the pointing finger symbol (at left) throughout this handbook to guide you to resources found at www.pers.ms.gov.



PUBLIC EMPLOYEES' RETIREMENT SYSTEM

Photo Credit: Charlie Godbold, Godbold & Company Photography

Your Retirement System: A Brief Overview

The Public Employees' Retirement System of Mississippi (PERS or the System) is a governmental defined benefit plan qualified under Section 401(a) of the Internal Revenue Code. PERS was established by the state Legislature in 1952 to provide benefits to eligible Mississippi public employees working for state agencies, universities, community/junior colleges, and public schools, as well as counties, cities, and other participating political subdivisions.

Unlike a defined contribution plan (e.g., a 401(k)-type plan) where a participant's retirement benefit is based on contributions and any investment earnings accumulated in that participant's account, a defined benefit plan determines a member's retirement benefit using a formula based on the member's average compensation, years of creditable service, and the benefit payment option selected at retirement. PERS is a trust fund operating on a fiscal year calendar from July 1 through June 30. All funds are held in trust for the exclusive benefit of the members.

Funding for PERS comes from member and employer contributions and investment earnings on those contributions that accumulate over time. As a defined benefit plan, PERS has access to professional investment management, which eliminates the need for members to manage their contributions in the markets. Defined benefit plans are designed based on strength in numbers, automatic participation, and pooled risk so that members are guaranteed to receive lifetime benefit payouts at retirement, regardless of market downturns. In addition, PERS provides disability and survivor protection.

PERS is administered by its 10-member Board of Trustees, which includes the state treasurer, one gubernatorial appointee who must be a member of PERS, two state employees, two PERS retirees, one representative of public schools and community/junior colleges, one representative of the state's institutions of higher learning, one representative of municipalities, and one representative of counties. Under the guidance of a consulting actuary, the PERS Board monitors System funding to ensure the financial soundness of PERS and compliance with the guidelines established by the Governmental Accounting Standards Board. The PERS Board also appoints the executive director to serve as the agency's chief executive officer.

Along with PERS, the Board administers:

- Mississippi Highway Safety Patrol Retirement System (MHSPRS), *established in 1958*;
- Mississippi Government Employees' Deferred Compensation Plan & Trust (MDC), *established in 1973 with administration transferred to PERS in 1974*;
- Municipal Retirement Systems (MRS) —17 fire and police and two municipal employee plans, *closed plans with administration transferred to PERS in 1987*;
- PERS-sponsored Retiree Medical and Life Insurance Plans, *authorized in 1988*;
- Supplemental Legislative Retirement Plan (SLRP), *established in 1989*; and
- Optional Retirement Plan for the Institutions of Higher Learning (ORP), *established in 1990*.



Read more about all PERS Plans

Details on all the plans administered by PERS can be found at www.pers.ms.gov.

Staying Informed

PERS is here to serve you, whether you are a member, retiree, or beneficiary. We encourage you to contact us and to use our printed and online resources. Our Customer Service Center, website, newsletters, and other communication materials are sources for information and answers to questions.

Customer Service Center

PERS' Customer Service Center analysts assist callers with questions and concerns. The center is open from 8 a.m. to 5 p.m. weekdays (except state holidays). Call 800-444-7377 or 601-359-3589.

eUpdates

PERS eUpdates are brief, timely emailed news alerts that include information about legislative, regulatory, and retirement plan changes; leadership updates; and more. Visit www.pers.ms.gov to subscribe.

News Releases

PERS news releases keep you up to date on what is happening with the agency. News releases sent by PERS over the last 12 months are posted online for the public to view.

Safeguarding Your Identity

We take precautions to protect your identity and keep your information safe. Though your Social Security number may be used over the phone to verify your identity when you call us, we will never share that number or any of your personal information with anyone but you. In the case that a Social Security number is not sufficient verification, we may ask you to provide additional identifying information that only you would know.

Publications and Reports

Our financial and actuarial reports are posted on our website and provide detailed information about PERS.

Handbooks

Along with this handbook, PERS provides handbooks to retirees, employers, and members of the Supplemental Legislative Retirement Plan and the Mississippi Highway Safety Patrol Retirement System. All handbooks are available online and in print.

Guides

PERS has created a library of various guides that address the needs of members from all stages of employment. From the guide for PERS newcomers to the guide for retirees who want to return to employment with a PERS-covered employer, these guides are quick reference tools for answering commonly asked questions. All guides are available online and in print.

Regulations

In addition to retirement law, PERS Board regulations provide guidance on the way PERS operates on a day-to-day basis. All current regulations are posted on the PERS website.



Find all PERS Resources Online

News releases, publications and reports, handbooks, and regulations can all be found at www.pers.ms.gov.

Website

Our website, www.pers.ms.gov, is a valuable resource for employers, members, retirees, and the public.

The latest news can be found in the PERS Updates section of the home page.

Our Forms Library provides quick access to most forms, including many listed in this handbook.

Along with news and forms, our website includes information about the leadership of your retirement system, with biographical information about our Board of Trustees and Executive Staff.

Site visitors also may find all regulations, sign up for seminars, calculate projected benefits, and calculate a refund payback.

Moreover, we have links on our site to take you directly to pertinent information you may need as a member of PERS. Our retiree resources page links directly to policy providers and, from our home page, you can link directly to Mississippi Deferred Compensation Plan & Trust, Social Security, the Internal Revenue Service, and Medicare.

We are continually working to improve our website, and we welcome feedback from our members and retirees to let us know how we can better serve them online.



Your Account



Your Membership

PERS is here to help ensure your financial well-being after you retire from a career in public service. Once you are vested, your years of contributing to PERS will provide you with life-long benefits upon retirement. In addition, PERS provides financial peace of mind for you and your family through disability and survivor benefits.

Should you become permanently disabled, you may be eligible for disability retirement benefits. If you die before retirement, your spouse and/or dependent children may be eligible for survivor benefits. Details on each of these benefit plans and eligibility requirements are provided in this handbook.

PERS is the retirement system for eligible public employees who work as regular employees for state agencies, universities, community/junior colleges, and public schools, as well as counties, cities, and other political subdivisions that have entered into Joinder Agreements to provide retirement coverage to eligible employees.

Participation in PERS is mandatory for an employee in a covered position. An elected official is subject to mandatory participation in PERS if his or her position is not excluded by a Joinder Agreement or by law and if he or she receives a regular salary.

Inactive Member

Your membership is considered inactive if you are no longer working in any PERS-covered position and have not retired or received a refund of your contributions.

An inactive member retains his or her membership and the right to future benefits, either as a refund of contributions and interest or, if vested, as a deferred retirement benefit. The spouse and dependent children of a vested inactive member may be eligible for certain survivor benefits.

To be a member in PERS, an individual must be employed as a regular employee whose employment is anticipated to exceed four and one-half consecutive months. He or she must be subject to the control of the covered public employer as defined in Internal Revenue Service (IRS) guidelines, and he or she must satisfy the following general requirements:

- Be properly classified as an employee;
- Have compensation properly reported on IRS Form W-2, Wage and Tax Statement;
- Be paid regular periodic compensation (whether hourly, daily, weekly, or monthly);
- Be treated as an employee for all general purposes including, but not limited to, eligibility for fringe benefits, payment of employment-related expenses, payroll tax withholding, etc.; and
- Personally perform services and receive compensation for not less than 20 hours per week or a total of 80 hours per month, or in the case of contract school personnel, perform services and receive compensation for half time or more for the academic year. For details, see Board Regulation 36, *Eligibility for Membership in the Public Employees' Retirement System of Mississippi*.

Active Member

You are an active member as long as you are contributing to PERS through covered employment.



Read Details about Membership

Board Regulation 36, *Eligibility for Membership in the Public Employees' Retirement System of Mississippi*, can be found at www.pers.ms.gov.

Member and Employer Contributions

Member Contributions

As a PERS member, you contribute a set percentage of your earned compensation up to the maximum reportable earnings allowed by law. (See Summary of Major Plan Provisions at www.pers.ms.gov for the current maximum reportable earnings.)

Member contributions are tax-deferred, so you do not pay taxes on contributions until you withdraw the funds from your retirement account either as a refund or as retirement benefits. Retirement benefits are not subject to Mississippi State Income Tax; however, benefits paid by PERS to you as a resident of another state may be subject to taxation in that state.

Your accumulated contributions earn interest monthly at an annual rate, which is set by the PERS Board of Trustees. Member contributions plus accumulated interest are refunded to members who choose to withdraw their contributions following termination of covered employment.

Employer Contributions

PERS-covered employers contribute a set percentage of the earned compensation for their covered employees. Employer contributions are not credited to individual member accounts and are not payable to members through refunds.



Look Up Current Contribution and Interest Rates

Current member and employer contribution rates are posted under Board Regulation 60, *Contribution Rates*, and the current interest rate can be found under Board Regulation 62, *Crediting of interest on member accounts*. Both regulations can be found at www.pers.ms.gov.

Managing Your Account

You remain a member of PERS as long as you leave your funds in your member account. Your membership can only be terminated by withdrawing your contributions after you leave covered service or upon your death.

You cannot receive loans, partial refunds, or hardship withdrawals of your contributions. However, upon termination from employment, you may apply for a full refund of your contributions.

Funds may be rolled over into your PERS account to purchase optional service credit or to reinstate previously withdrawn service credit.

Your right to your benefit is exempt from levy, sale, garnishment, and attachment; and is not assignable. Furthermore, PERS has no authority for recognizing, implementing, administering, or enforcing the provisions of any domestic relations order or other actions decreed by a court in a divorce settlement.

Active and inactive members are mailed Annual Member Statements that list years of service, total contributions, and other account information. These unaudited statements also provide information about your beneficiaries and, if you are within four years of service retirement eligibility, an estimate of benefits.



Terminating Covered Employment

Termination from employment or withdrawal from service is defined as a complete severance of all employment with PERS-covered employers. You are not considered to have withdrawn from service if you transfer from one PERS-covered position to another. Once you terminate employment, your membership continues as long as

you do not refund your contributions and interest. By not refunding, you become an inactive member, you retain your right to a lifetime retirement benefit when you meet eligibility requirements, and you retain your right to survivor benefits, if eligible.

Refunding Your Contributions

A refund of your contributions is only permitted following termination. No provision exists for loans, partial refunds, or hardship withdrawals of member contributions.

Refunding your account contributions means losing your membership in PERS as well as the accompanying service credit. You also waive and relinquish all accrued vested rights. You may repay the refund immediately upon reentering covered service; however, you must be a contributing member for at least eight years to restore the associated creditable service and to qualify for certain statutory benefits.

To refund or rollover your member contributions and interest, you must complete Form 5, *Member Refund Application*. PERS will issue your refund after final wages and contributions are posted to your account, but no later than 90 calendar days from the date of termination from covered employment or from the date of receipt of the properly completed form requesting the refund, whichever is later. If you are employed by more than one covered employer, the latest termination date will be used to determine the 90-day period.

Rollovers

A rollover is the tax-deferred transfer of all or part of your contributions and interest to another eligible plan or retirement account. You are responsible for determining if your plan is a qualified retirement plan that can accept a direct rollover.

In addition to Form 5, *Member Refund Application*, you must complete Form 5C, *Rollover Distribution Election*, to request a rollover of contributions.

Taxes on Refunds

All taxes and/or associated penalties are your responsibility. If you terminate employment and elect to receive a refund of contributions and interest paid directly to you, 20 percent (or more upon your request) will be withheld for federal income tax from the taxable portion of your refund. If you withdraw contributions before you reach age 55 (age 50 for policemen, firemen, and emergency medical technicians), the Internal Revenue Service may impose an additional 10 percent federal tax penalty on the distribution.



Download Form 5 Series

The complete Form 5 Series may be found at www.pers.ms.gov and includes Form 5, *Member Refund Application*, and Form 5C, *Rollover Distribution Election*.

Vesting Requirements

You become vested when you have worked the required number of years of service as a contributing member. Being vested entitles you and your beneficiaries to certain benefits when you reach a specified age or years of service or if you become disabled or die prior to retirement. (See table below outlining vesting and eligibility requirements.)

If you leave your job after you are vested and do not receive a refund of your contributions and interest, you retain your right to a future benefit upon reaching retirement age, and your spouse and/or dependent children may be eligible for certain survivor benefits.

Vesting, Retirement Eligibility, and PLSO Eligibility Requirements

| If you were hired | On or before June 30, 2007 | July 1, 2007, to June 30, 2011 | On or after July 1, 2011 |
|--|---|---|---|
| Vesting requires that... | You have 4 years of membership service to be vested. | You have 8 years of membership service to be vested. | You have 8 years of membership service to be vested. |
| Service Retirement eligibility requires that... | You can retire with 25 years of creditable service at any age or age 60 and vested. | You can retire with 25 years of creditable service at any age or age 60 and vested. | You can retire with 30 years of creditable service at any age or age 60 and vested. |
| Partial Lump Sum Option (PLSO) eligibility requires that... | You are eligible for PLSO with 28 years of creditable service or age 63 and vested. | You are eligible for PLSO with 28 years of creditable service. | You are eligible for PLSO with 33 years of creditable service. |



Service Credit

While working in a PERS-covered position where wages are properly reported and applicable contributions are paid, you earn membership service that counts toward your retirement. (See Appendix A.) No membership

service is awarded for leave of absence without pay. To receive service credit other than membership service, you must be vested and eligible to qualify as follows:

Service Credit at No Cost

Accumulated Unused Leave

You may receive service credit for accumulated uncompensated, unused leave, if eligible. Provisions differ for non-elected and elected positions.

Credit for non-elected positions

State law relating to leave allows service to be awarded to a PERS member upon retirement for lawfully accumulated unused and uncompensated personal (vacation) and major medical (sick) leave certified to PERS at or prior to retirement. State and university employees who terminate covered employment on or after July 1, 1984, and school employees who terminate covered employment on or after May 15, 1984, may receive service credit for lawfully accumulated unused leave.

For members who terminate on or after July 1, 1984, the employer must have a written policy in place authorizing accumulated unused leave to be certified to PERS at termination and/or retirement to receive credit for that leave. For retirement purposes, policies of covered employers that allow for the accumulation of unused leave cannot exceed the provisions of the state law relating to leave. (See Appendix B.)

Except at retirement, accumulated unused leave is certified by the employer on Form 18, *Employer Certification of Termination and Accumulated Unused Leave*; on Form 9A SRVC, *Pre-Application for Service Retirement Benefits*, if the employee is retiring on service retirement; on Form 9A SRVR, *Pre-Application*

for Survivor Retirement Benefits, if the spouse and/or dependent children are applying for survivor benefits; or on DSBL 1, *Pre-Application for Disability Retirement Benefits*, if employee is retiring on disability retirement.

Credit for elected positions

Credit for elected official leave is awarded at retirement to PERS members in covered positions as elected officials. Credit for 30 days of unused leave is awarded for each year of elected service through June 30, 1984. (See Appendix C for leave values of elected service after June 30, 1984.)

If you are a regular employee in a covered position and serving as an elected official in another covered position, you may not receive credit toward retirement for accumulated unused leave under both positions. If your service is simultaneous, elected official leave automatically applies for that period of time. (See Appendix C.)



Download Forms 9A SRVC, 9A SRVR, DSBL 1, and 18

Form 9A SRVC, *Pre-Application for Service Retirement Benefits*; Form 9A SRVR, *Pre-Application for Survivor Retirement Benefits*; DSBL 1, *Pre-Application for Disability Retirement Benefits*; and Form 18, *Employer Certification of Termination and Accumulated Unused Leave*, may be found at www.pers.ms.gov.

Service Credit for Purchase

Non-Covered and Retroactive Service

Prior to retirement, a vested member may purchase at actuarial cost up to 10 years of eligible non-covered service. This includes covered employment for any state political subdivision or instrumentality:

- not participating in PERS;
- currently participating in PERS but without retroactive coverage; or
- for which coverage of the employee's position was or is excluded by the Joinder Agreement between the employer and PERS.

Qualifying service in excess of 10 years covered by the Joinder Agreement of a political subdivision may be purchased at actuarial cost prior to retirement.

Out-of-State Service

A vested member may purchase up to five years of out-of-state service for qualifying public, non-federal service performed in another state as a public employee of the other state; a political subdivision, public education system, or other governmental instrumentality of the other state; or as a teacher in American overseas dependent schools operated by the U.S. Armed Forces for children of U.S. citizens residing in areas outside the

continental U.S. A member who enters or reenters state service after his or her out-of-state public employment may purchase his or her qualifying out-of-state service at actuarial cost prior to retirement. For PERS to determine eligibility and the cost of the purchase, PERS must receive a completed Form 19, *Out-of-State Public Employment Certification*.

Professional Leave

Professional leave is leave without pay for professional purposes directly related to employment in state service and performed with a public institution or public agency of Mississippi or another state or federal agency, as authorized by the employer. As a vested member, you may purchase a maximum of two years of qualifying professional leave for any 10-year period of state service. Credit for professional leave may be purchased at actuarial cost prior to retirement.

Refund Payback

If you return to covered service after refunding previous contributions and interest, you may reinstate withdrawn service credit by repaying your refund plus interest. Service credit will be reinstated when you become vested.

Military Credit on Next Page

See page 18 for information regarding military service credit.



Download Form 19

Form 19, *Out-of-State Public Employment Certification*, may be found at www.pers.ms.gov.



Active Duty Military Service Credit at No Cost and for Purchase

Qualifying active duty military service credit is available at no cost and for purchase. Military service performed after terminating from covered public service or while drawing a retirement allowance is not eligible for credit.

Military Service Credit at No Cost

Military service credit at no cost requires that you must:

- have served on active duty in:
 - » the U.S. Army, Navy, Air Force, Marine Corps, or Coast Guard;
 - » maritime service during periods of hostility in World War II; or
 - » the Commissioned Corps of the U.S. Public Health Service prior to 1972. This credit is available only to members who retire on or after July 1, 2002.
- have entered or reentered state service after discharge from qualifying service and be vested in PERS;
- not have received a dishonorable discharge;
- not have credit for this service in any other retirement system administered by PERS and not have overlapping service for the same period of time; and
- provide necessary documentation prior to retirement.

If eligible, you may receive, at no cost, up to four years of service credit, or more if you were retained in the armed forces or maritime service during World War II by causes beyond your control and without opportunity for discharge. You must submit a copy of your DD-214 discharge form or comparable documentation to qualify for this additional credit.

You also may be eligible for service credit as a National Guard or Reserve member if your unit was federally activated into the U.S. Armed Forces and you

provide PERS with a copy of your DD-214. Neither the Guard NGB Form nor the U.S. Army Reserve Personnel Center Chronological Statement of Retirement Points will be accepted to establish eligibility for active duty military service.

Military Service Credit for Purchase

Under certain circumstances, you may be awarded credit for military service that interrupts covered public service, provided the appropriate employee and employer contributions are paid.

To purchase service under the Uniformed Services Employment and Reemployment Rights Act (USERRA), you must have worked for a covered employer, left employment for a military leave of absence, and returned to work with the same employer within 90 days of discharge or release except as otherwise provided under USERRA. The Heroes Earnings Assistance and Relief Tax (HEART) Act extends the right to purchase service under USERRA to survivors after a member's death.

If a member dies while performing qualified military service as defined by the United States Code, his or her survivors are entitled to any additional benefits that the system would provide if the member had resumed employment and then died. A deceased member's period of qualified military service must be counted for vesting purposes. An individual receiving differential wage payments from an employer shall be treated as employed by that employer, and the differential wage payment shall be treated as compensation.



Read More about Military Service

Read Board Regulation 49, *Military Service*, online.

*Photo Credit: Kemberly Groue
Keesler Air Force Base*



Buying Optional Service Credit, Repaying Refund

You may purchase optional service credit at actuarial cost or repay refunded contributions and interest to reinstate withdrawn service credit either through a direct payment or through an eligible rollover distribution.

Before you begin your payback, you will need to obtain an official refund payback cost by contacting PERS. The cost to repay a refund includes the gross amount of the refund plus non-refundable interest for each year beginning with the date of the refund, based upon rates established by the PERS Board of Trustees. (See Appendix D for established rates.)

You must return to covered service after the date of your most recent refund to reestablish membership and to be eligible to repay a refund. Upon payment, purchased service credit will be reinstated when you become vested.

Service credit may not be purchased after you retire, and beneficiaries are not eligible to purchase service credit on behalf of a deceased member.

When making a payment, you will need to submit a completed Form 12, *Payment/Purchase Acknowledgement*, which will be sent to you with your cost calculation or may be found on the PERS website.

Direct Payments

Funds remitted directly by you for purchase of service are not tax-deductible at the time of purchase, but are considered after-tax contributions. These funds will be used in the calculation of the tax exclusion applied to the benefit at retirement. Treatment of the funds as after-tax contributions applies even if the source of the funds is from a retirement plan from which you could have made a direct rollover or transfer of the funds.

Rollover Payments

You may use a qualifying tax-free direct rollover of funds from an eligible retirement plan or a traditional Individual Retirement Account (IRA) in payment for all or a portion of the cost to purchase optional service credit or to reinstate previously withdrawn service credit. An eligible retirement plan is a plan maintained by an employer as a pension, profit sharing, or Internal Revenue Code (IRC) Section 401(k) plan as described in IRC Section 401(a) or is a qualified annuity plan described in IRC section 403(a). Distributions from state deferred compensation plans described in IRC Section 457, tax deferred annuities described in IRC Section 403(b), traditional IRAs, and distributions from qualified tax deferred annuities may be eligible for rollover.

Your rollover payment cannot be more than the balance due for purchase or reinstatement of service credit. The trustee of the other plan must provide PERS with certification that funds are eligible for transfer under applicable federal law. These funds will be treated as tax-deferred funds and will be taxed when distributed to you.



Download Form 12 and Look Up Details on Rollover Payments

Form 12, *Payment/Purchase Acknowledgement*, may be found at www.pers.ms.gov. You may also read more online about rollover payments under Board Regulation 47, *Tax-free Rollovers Into Plans Administered by the Board of Trustees of the Public Employees' Retirement System*.

Your Benefits



Your Beneficiaries

From your first day in covered service, PERS provides coverage for your beneficiaries to help give you peace of mind about their well-being. (See Appendix E.) To designate a beneficiary, you must submit a completed Form 1B, *Beneficiary Designation*.

Lump Sum Refund

If you die before becoming vested in PERS, your designated beneficiaries, as defined by law, will be eligible to receive a lump sum refund of your account balance. Certain tax withholdings may apply.

Monthly Death Benefits

If you die before retirement but after becoming vested in PERS and have not filed Form 16, *Advanced Application*, monthly benefits are payable to your spouse and/or dependent children as follows:

Spousal Benefits

For your spouse to be eligible for benefits in the event of your death, you and your spouse must have been married for at least one year immediately preceding your death. If so, he or she will receive the highest of:

- a lifetime benefit calculated under Option 2, 100 percent Joint and Survivor Annuity or
- a lifetime benefit equal to 20 percent of your average compensation but not less than \$50 per month.

Dependent Child Benefits

Benefits are payable to dependent children (under age 19 and never married or under age 23 if a full-time student and never married). The benefit payable is equal to the greater of 10 percent of your average compensation or \$50 per month per dependent child (up to 30 percent for three or more children) for the duration of each child's dependent status. Upon application and approval by the Medical Board, benefits to a physically or mentally disabled child may continue as long as the disability exists.

Duty-Related Death Benefits

Coverage for duty-related death benefits begins on the first day of your employment and is available to your spouse and dependent children regardless of your age or years of service. If you are vested, your spouse and dependent children may be eligible to receive benefits under either non-duty or duty-related death benefit provisions, whichever provides the higher benefit. The one-year marriage requirement does not apply for duty-related death benefits.

Claims for duty-related death benefits are calculated at 50 percent of average compensation, payable to your spouse until death, with 25 percent of average compensation payable to one dependent child and 50 percent of average compensation payable for two or more dependent children (under age 19 and never married or under age 23 if a full-time student and never married). There is no minimum benefit. Upon application and approval by the Medical Board, benefits to a physically or mentally disabled child may continue as long as the disability exists.



Download Forms 1B and 16

Form 1B, *Beneficiary Designation*, and Form 16, *Advanced Application*, can be found at www.pers.ms.gov.

Survivor Benefit Application

Death benefits are payable after receipt of a completed Form 9A SRVR, *Pre-Application for Survivor Retirement Benefits*, and are effective the first day of the month following the date of death of a PERS member. In the event of late filing, payments will be made retroactively for up to one year. PERS provides a guide to help your spouse or dependent children through the process of applying for survivor retirement. The PERS Survivor Retirement Guide can be found online.

Changing Beneficiary Information

If you marry, divorce, or have a child by either birth or adoption, you may want to change your beneficiary designation.

To change family information, you must complete and file with your employer Form 1C, *Change of Information*. You will need to file with PERS an amended Form 1B, *Beneficiary Designation*. Both forms are available from the PERS website.



Form 9A SRVR and PERS Survivor Retirement Guide

Form 9A SRVR, *Pre-Application for Survivor Retirement Benefits*, and the PERS Survivor Retirement Guide can be found online.



Calculating Your Retirement Benefits

Because PERS is a defined benefit plan, your monthly retirement benefit is determined by a retirement formula and not by the accumulated contributions in your account. Your monthly benefit amount is based on your average compensation, years of service, and the benefit payment option selected at retirement.

Service Retirement Formula

The formula for calculating service retirement benefits is 2 percent of your average compensation multiplied by creditable service years up to 25 or 30 (based on your Retirement Tier). Add to that any additional years multiplied by 2.5 percent of your average compensation. (See Appendix F.) This is your Service Credit Factor and is used to calculate your Maximum Retirement Allowance. (See page 27 to calculate your estimated unreduced base benefit.)

Average Compensation

Average compensation is calculated using your four highest years of salary and payment of up to 240 hours of leave. The years do not have to be consecutive, but they do have to be the equivalent of not more than 48 months of earned compensation. To determine your four highest years, PERS considers these scenarios:

- four highest fiscal years of earned compensation;
- four highest calendar years of earned compensation;
- combination of four highest fiscal and calendar years of earned compensation that do not overlap; or
- final 48 months of earned compensation prior to termination of employment.

Salary increases in excess of 8 percent per year received during the final 24 months before retirement are excluded in computing benefits unless authorized by the Mississippi Legislature or Mississippi State Personnel Board or are a result of a change in the position held or services rendered. Also, the increase cannot have been based upon a promise or an agreement to retire.

Benefit Payment Option Selection

PERS provides seven base options from which to choose, plus, if eligible, a Partial Lump Sum Option (PLSO). (See page 30 for all option details.)

Cost-of-Living Adjustment (COLA)

Retirees and beneficiaries who have been receiving benefit payments for at least one full fiscal year are eligible to receive an annual Cost-of-Living Adjustment (COLA). Designed to help offset the effects of inflation, the COLA is equal to 3 percent of your annual base benefit for each full fiscal year of retirement prior to the year in which you reach age 55 (Retirement Tiers 1 through 3) or 60 (Retirement Tier 4), plus 3 percent compounded for each fiscal year thereafter, beginning with the fiscal year in which you turn age 55 (Retirement Tiers 1 through 3) or 60 (Retirement Tier 4). (See page 29 to calculate your estimated COLA.)

State Taxes

Retirement benefits are not subject to Mississippi State Income Tax; however, benefits paid by PERS to you as a resident of another state may be subject to taxation in that state.

Excess Benefit Arrangement

A benefit will be reduced to the applicable federal limit if more than allowed under Section 415(b) of the Internal Revenue Code. Excess payment is authorized by state and federal law through an excess benefit arrangement.

Retirement Tiers

As outlined in the chart below, your date of hire and entry into PERS dictate your Retirement Tier. Each tier has its own required vesting period, required years of service to earn retirement eligibility, service retirement

formula, Partial Lump Sum Option (PLSO) eligibility, and non-duty-related-disability plan. (See pages 38 through 42 for details on disability plans.)

| Retirement Tier | Hire/Entry Date | Vesting Period | Retirement Eligibility | Service Retirement Formula | PLSO* Eligibility | Non-Duty-Related Disability Retirement** |
|-----------------|-------------------------------------|----------------|--|--|--|--|
| Tier 1 | June 30, 1992, or earlier | 4 years | 25 years at any age or age 60 and vested | 2 percent per year for up to 25 years, plus 2.5 percent per year for each year over 25; Minimum monthly benefit under Maximum Retirement Allowance Option of \$10 per month for each year of service | 28 years at any age or age 63 and vested | Age-Limited Plan, unless elected coverage under Tiered Disability Plan |
| Tier 2 | July 1, 1992, through June 30, 2007 | 4 years | 25 years at any age or age 60 and vested | 2 percent per year for up to 25 years, plus 2.5 percent per year for each year over 25; Minimum monthly benefit under Maximum Retirement Allowance Option of \$10 per month for each year of service | 28 years at any age or age 63 and vested | Tiered Disability Plan |
| Tier 3 | July 1, 2007, through June 30, 2011 | 8 years | 25 years at any age or age 60 and vested | 2 percent per year for up to 25 years, plus 2.5 percent per year for each year over 25; Minimum monthly benefit under Maximum Retirement Allowance Option of \$10 per month for each year of service | 28 years at any age | Tiered Disability Plan |
| Tier 4 | July 1, 2011, or later | 8 years | 30 years at any age or age 60 and vested | 2 percent per year for up to 30 years, plus 2.5 percent per year for each year over 30, with an actuarial reduction for each year of creditable service below 30 or for each year in age below age 65, whichever is less; No minimum monthly benefit | 33 years at any age | Tiered Disability Plan |

* See page 34 for details on the Partial Lump Sum Option (PLSO).

** See pages 38 through 42 for details on Non-Duty-Related Disability Retirement Plans.

Base Benefit Estimate Calculator

Use the table on page 27 to calculate an estimate of your projected monthly unreduced base benefit based on your current four highest years of salary (used to calculate your average compensation), your years of service, and your Service Credit Factor. (See Appendix F.) The amount of the estimated monthly unreduced base benefit is your Maximum Retirement Allowance, which will be reduced if you select any other benefit payment option at retirement. To determine your four highest years of salary, PERS considers both calendar and fiscal years – or a combination of both – that do not overlap, as well as the last 48 months of earned compensation prior to termination of employment.

The Example Figures shown on page 27 illustrate the monthly base benefit calculation for a member with an average compensation of \$31,500 at age 60 with 30 years of creditable service for each Retirement Tier.

The Benefit Estimate Calculator on the PERS website allows you to generate an estimate of benefits under all options, including the Partial Lump Sum Option (PLSO) distribution, if eligible.

Increasing Benefit Potential

Each year in covered service beyond 25 or 30 (based on your Retirement Tier) increases your Service Credit Factor by 2.5 percent. Pay raises during these years could increase your average compensation, thereby further increasing your benefit.



Calculate Your Estimated Base Benefit

Generate an estimate of benefits under all benefit payment options, including the Partial Lump Sum Option if eligible, using our online calculators.

| Calculation | Your Figures | | Example Figures | | | |
|--|--|-----------------------|--|--------------|--------------|--|
| | | | Tiers 1-3 | | Tier 4 | |
| | | | See page 25 to determine Retirement Tier | | | |
| Add Four highest years of salary | Highest Salary Year 1 | | \$ 30,000.00 | \$ 30,000.00 | | |
| | Highest Salary Year 2 | | \$ 31,000.00 | \$ 31,000.00 | | |
| | Highest Salary Year 3 | | \$ 32,000.00 | \$ 32,000.00 | | |
| | + | Highest Salary Year 4 | + \$ 33,000.00 | + | \$ 33,000.00 | |
| | Highest Salary Sum Total | | \$126,000.00 | \$126,000.00 | | |
| ▼ | | | | | | |
| Divide Highest Salary Sum Total by 4 | Highest Salary Sum Total | | \$126,000.00 | \$126,000.00 | | |
| | ÷ | 4 | Divide by 4 | ÷ | 4 | |
| | Average Compensation | | \$ 31,500.00 | \$ 31,500.00 | | |
| ▼ | | | | | | |
| Calculate Service Credit Factor (Appendix F) | Years of Service | | 30.00 | 30.00 | | |
| | Service Credit Factor | | 0.6250 | 0.6000 | | |
| ▼ | | | | | | |
| Multiply Average Compensation by Service Credit Factor | Average Compensation | | \$ 31,500.00 | \$ 31,500.00 | | |
| | X | Service Credit Factor | X 0.6250 | X | 0.6000 | |
| | Est. Annual Unreduced Base Benefit | | \$ 19,687.50 | \$ 18,900.00 | | |
| ▼ | | | | | | |
| Divide Estimated Annual Unreduced Base Benefit by 12 | Est. Annual Unreduced Base Benefit | | | | | |
| | ÷ | 12 | Divide by 12 | ÷ | 12 | |
| | Est. Monthly Unreduced Base Benefit | | \$ 1,640.63 | \$ 1,575.00 | | |
| (Maximum Retirement Allowance) | | | | | | |

Cost-of-Living Adjustment Estimate Calculator

Retirees and beneficiaries who have been receiving benefit payments for at least one full fiscal year (July 1 to June 30) are eligible to receive an annual Cost-of-Living Adjustment (COLA). If you retire effective July 1, you would be eligible for the COLA during the fiscal year beginning 12 months later on July 1. If you retire effective August 1, you would be eligible for the COLA during the fiscal year beginning July 1, 23 months after the effective date of retirement.

You may irrevocably elect to receive your COLA in 12 equal monthly installments. If you do not make that election, your COLA will be paid annually in one lump sum payment on or about December 15.

The COLA is equal to 3 percent of your annual base benefit for each full fiscal year of retirement prior to the year in which you reach age 55 (Retirement Tiers 1 through 3) or 60 (Retirement Tier 4), plus 3 percent compounded for each fiscal year thereafter, beginning with the fiscal year in which you turn age 55 (Retirement Tiers 1 through 3) or 60 (Retirement Tier 4). (See Appendix G for simple and compounded COLA interest rates for years in retirement.)

Use the table on page 29 to calculate your current estimated fiscal year COLA based on your estimated monthly base benefit. The Example Figures shown on page 29 illustrate how this formula works for a member who retired at age 52, has been retired for 16 full fiscal years, and is receiving a gross monthly base benefit of \$750 under each Retirement Tier.



| Calculation | Your Figures | | Example Figures | | | | |
|---|---------------------------------------|---------------------|--|----------|-------------|----------|-------------|
| | | | Tiers 1-3 | | Tier 4 | | |
| | | | See page 25 to determine Retirement Tier | | | | |
| Multiply Monthly Base Benefit by 12 | Monthly Base Benefit | | \$ | 750.00 | \$ | 750.00 | |
| | X | 12 | Multiply by 12 | X | 12 | X | 12 |
| | Annual Base Benefit | | \$ | 9,000.00 | \$ | 9,000.00 | |
| ▼ | | | | | | | |
| Multiply Fiscal years retired prior to age 55 (Tiers 1-3) or 60 (Tier 4) by 3.00% | Years in Retirement prior to 55 or 60 | | | 3.00 | | 8.00 | |
| | X | 3.00% | Multiply by 3.00% | X | 3.00% | X | 3.00% |
| | Simple Rate | | | 9.00% | | 24.00% | |
| ▼ | | | | | | | |
| Multiply Simple Rate by Annual Base Benefit for Simple Interest | Simple Rate | | | 9.00% | | 24.00% | |
| | X | Annual Base Benefit | | X | \$ 9,000.00 | X | \$ 9,000.00 |
| | Factor 1 | | | \$ | 810.00 | \$ | 2,160.00 |
| ▼ | | | | | | | |
| Look Up Compounded Rate (Appendix G) | Years in Retirement since 55 or 60 | | | 13.00 | | 8.00 | |
| | Compounded Rate | | | 46.85% | | 26.68% | |
| ▼ | | | | | | | |
| Multiply Compounded Rate by Annual Base Benefit | Compounded Rate | | | 46.85% | | 26.68% | |
| | X | Annual Base Benefit | | X | \$ 9,000.00 | X | \$ 9,000.00 |
| | Factor 2 | | | \$ | 4,216.50 | \$ | 2,401.20 |
| ▼ | | | | | | | |
| Add Factor 1 to Factor 2 | Factor 1 | | | \$ | 810.00 | \$ | 2160.00 |
| | + | Factor 2 | | + | \$ 4,216.50 | + | \$ 2401.20 |
| | Est. Current FY COLA | | | \$ | 5,026.50 | \$ | 4,561.20 |

Service Retirement Benefit Options

PERS provides seven base options from which to choose at retirement, plus, if eligible and desired, a Partial Lump Sum Option (PLSO) to add to a base option. Upon retirement, you should select the benefit option that best suits your needs and circumstances. All base options will provide you with monthly benefits for life, but the options vary in how benefit amounts are calculated. Furthermore, some options contain special

Pop-Up and Pop-Down provisions to allow eligible retirees to change options and beneficiary designations (all options require at least one beneficiary be named) under certain limited circumstances. (See Base Options Quick Comparison Chart on pages 36-37.)

PERS' benefit options are categorized as follows:

Single Life Annuities with Refund and Pop-Down Provisions

No monthly beneficiary protection (However, at least one beneficiary must be named to receive any remaining account balance after your death)

- Maximum Retirement Allowance Option
- Option 1 - Pro-rated Single Life Annuity

Joint and Survivor Annuities with Pop-Up Provision

One beneficiary

- Option 2 - 100 Percent Joint and Survivor Annuity
- Option 4 - 75 Percent Joint and Survivor Annuity
- Option 4A - 50 Percent Joint and Survivor Annuity

Pop-Up Provision

The Pop-Up Provision allows a retiree who selected Option 2, Option 4, or Option 4A to change to the Maximum Retirement Allowance Option if the designated beneficiary predeceases the retiree or if the retiree divorces the designated beneficiary. (All options require that at least one beneficiary be named.)

Joint and Survivor Annuity Fixed

Two beneficiaries

- Option 3 - 100 Percent Joint and Survivor Annuity

Guaranteed Payment Periods Fixed

One or more beneficiaries

- Option 4B - 10, 15, or 20 Years Certain

Partial Lump Sum Option (PLSO)

If eligible and in addition to selected base option

- Equal to either 12, 24, or 36 months of your calculated Maximum Retirement Allowance

Pop-Down Provision

The Pop-Down Provision allows a retiree who selected the Maximum Retirement Allowance Option or Option 1 to change to Option 2, Option 4, or Option 4A to provide beneficiary protection to a new spouse married after the retiree selected the Maximum Retirement Allowance Option or Option 1. The retiree must apply for this provision within one year of the date of the marriage.



Single Life Annuities with Refund and Pop-Down Provisions No Monthly Beneficiary Protection

Maximum Retirement Allowance Option

The Maximum Retirement Allowance Option provides the highest possible monthly benefit for life available to you at retirement. This single life annuity is the basic benefit option offered by PERS and is calculated using the formula on page 27.

- Monthly benefit payments stop at your death.
- No monthly benefits are payable to any beneficiary.
- If the total monthly retirement benefits paid before your death is less than your contributions and interest, the remainder will be refunded to your designated beneficiaries.
 - » You must name one or more beneficiaries as primary or contingent or to share proportionately any remaining account balance after your death.
 - » There are no restrictions on who you may name as a beneficiary. You may name a person, estate, organization, or trust as beneficiary.
 - » You are not required to name your spouse as a beneficiary.
 - » You may change your beneficiaries at any time.
- If you marry after retirement while receiving benefits under this option, you may apply to Pop-Down to Option 2, Option 4, or Option 4A to provide beneficiary protection for your new spouse. You must apply for this provision within one year of the date of the marriage.
- PLSO is available with this option, if you are eligible.

Option 1 - Pro-rated Single Life Annuity

Option 1 provides you with reduced monthly benefits for life compared to what you would receive under the Maximum Retirement Allowance Option because your contributions are pro-rated over your actuarial life expectancy, which could increase the available refund amount for beneficiaries.

- Monthly benefit payments stop at your death.
- No monthly benefits are payable to any beneficiary.
- If there are contributions and interest remaining at your death, that remainder will be refunded to your designated beneficiaries.
 - » You must name one or more beneficiaries as primary or contingent or to share proportionately any remaining account balance after your death.
 - » There are no restrictions on who you may name as a beneficiary. You may name a person, estate, organization, or trust as beneficiary.
 - » You are not required to name your spouse as a beneficiary.
 - » You may change your beneficiaries at any time.
- If you marry after retirement while receiving benefits under this option, you may apply to Pop-Down to Option 2, Option 4, or Option 4A to provide beneficiary protection for your new spouse. You must apply for this provision within one year of the date of the marriage.
- PLSO is not available with this option, regardless of eligibility.



Joint and Survivor Annuities with Pop-Up Provision One Beneficiary

Option 2 - 100 Percent Joint and Survivor Annuity

Option 2 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 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.
- Your beneficiary's benefit may be limited by the Internal Revenue Service if the beneficiary is not your spouse. (See Appendix H.)
- PLSO is available with this option, if you are eligible.

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.

Option 4A - 50 Percent Joint and Survivor Annuity

Option 4A 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 50 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.



Joint and Survivor Annuity Fixed Two Beneficiaries

Option 3 - 100 Percent Joint and Survivor Annuity

Option 3 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, each of your two beneficiaries will receive half of the same monthly amount for life.

- You must name two beneficiaries.
- Your beneficiaries must be people, not estates, organizations, or trusts.
- You are not required to name your spouse as a beneficiary.
- You may not change your beneficiaries once selected.
- If one beneficiary dies, your remaining beneficiary receives 100 percent of the monthly benefit for life.
- If both beneficiaries die, any remaining contribution balance is refunded to the contingent beneficiary designated on your retirement application.
- Your beneficiaries' benefits may be limited by the Internal Revenue Code. (See Appendix H.)
- PLSO is available with this option, if you are eligible.



Guaranteed Payment Periods Fixed One or More Beneficiaries

Option 4B - 10, 15, or 20 Years Certain

Option 4B 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 beneficiaries will receive the same amount monthly for the remainder of your selected guaranteed payment period. You select one of three guaranteed payment periods—10, 15, or 20 years—that begin from your effective date of retirement.

- You must name one or more beneficiaries.
- There are no restrictions on who you may name as a beneficiary. You may name a person, estate, organization, or trust as beneficiary.
- You are not required to name your spouse as a beneficiary.
- You may change your beneficiaries at any time.
- The applicable Internal Revenue Code may limit your eligibility for selecting Option 4B based on your age at retirement. (See Appendix H.)
- PLSO is available with this option, if you are eligible.

Partial Lump Sum Option (PLSO) If Eligible and in Addition to Selected Base Option

The Partial Lump Sum Option (PLSO) is available to eligible members in addition to the selected base option. By choosing the PLSO, any monthly retirement benefit received by you or a beneficiary who is designated on your Form 16, *Advanced Application*, to receive a PLSO distribution will be actuarially reduced.

By electing to receive a PLSO distribution, your monthly benefit and Cost-of-Living Adjustment (COLA) will be reduced for your lifetime. Seek assistance from a financial advisor and/or a tax professional to help you decide if selecting the PLSO is the right choice for you and your retirement needs.

Eligibility

The PLSO is available to first-time retirees who are entering service retirement. A member who is PLSO eligible may preselect the PLSO for his or her beneficiary by filing an *Advanced Application*. (See page 46.) A member retiring on disability retirement is not eligible for the PLSO.

To be eligible, you must meet the requirements of your respective Retirement Tier. (See page 25 to determine Retirement Tier.)

- **Tiers 1 and 2** - *Hired June 30, 2007, or earlier*; must have 28 years of creditable service at any age or must be at least age 63 and vested (four-year vesting)
- **Tier 3** - *Hired July 1, 2007, through June 30, 2011*; must have 28 years of creditable service at any age
- **Tier 4** - *Hired July 1, 2011, or later*; must have 33 years of creditable service at any age

Distribution Options

At retirement, you may elect a PLSO distribution in an amount equal to either 12 months, 24 months, or 36 months of your Maximum Retirement Allowance.

Your PLSO distribution will be a single payment and will be paid near the same time as your first monthly retirement benefit. The PLSO distribution can be paid directly to you by check, or, if you prefer, part or all of the distribution may be rolled over to another eligible retirement account. Generally, 20 percent of a PLSO distribution paid directly to a retiring PERS member will be withheld for federal income taxes. All PLSO distributions are considered final once cashed or deposited.



Calculate Your Estimated PLSO and Download an Advanced Application

The Benefit Estimate Calculator on the PERS website allows you to generate an estimate of your PLSO distribution and, while online, you may download a Form 16, *Advanced Application*.

If you receive a PLSO distribution before you reach age 55 (age 50 for police officers, firefighters, and emergency medical technicians), the Internal Revenue Service may impose an additional 10 percent federal tax penalty on the distribution. Payment of all taxes and/or associated penalties are your responsibility.

Calculation

You may use the Benefit Estimate Calculator on the PERS website to generate an estimate of your PLSO distribution. (See Appendix I for the percentages used in calculating the reduced monthly benefit.)

Effect of Reemployment

Should a retiree who selects the PLSO come out of retirement to return to covered employment and later retire again, the new retirement benefit will be calculated taking into consideration the fact that the PLSO distribution was paid. The new Maximum Retirement Allowance will be reduced by the same dollar amount of the original PLSO reduction plus 1 percent of that amount for each month the retiree was reemployed.



Base Options Quick Comparison Chart

| PERS Base Option | How Benefits Are Paid to You and to Beneficiaries | Number of Allowed Beneficiaries | Restrictions on Naming Beneficiaries |
|--|--|---------------------------------|--------------------------------------|
| Maximum Retirement Allowance Option <i>Single Life Annuity</i> | Maximum benefit for life for you, any remaining balance refunded to beneficiaries after your death | Multiple | None |
| Option 1 <i>Pro-Rated Single Life Annuity</i> | Reduced benefit for life for you, any remaining balance refunded to beneficiaries after your death | Multiple | None |
| Option 2 <i>100 percent Joint/Survivor Annuity</i> | Reduced benefit for life for you, beneficiary receives your same monthly amount for life after your death, unless limited by IRC Section 401(a)(9) | One | Must be a person |
| Option 3 <i>100 percent Joint/Survivor Annuity</i> | Reduced benefit for life for you, beneficiaries each receive 50 percent of your monthly amount for life after your death, unless limited by IRC Section 401(a)(9) | Two | Each must be a person |
| Option 4 <i>75 percent Joint/Survivor Annuity</i> | Reduced benefit for life for you, beneficiary receives 75 percent of your monthly amount for life after your death | One | Must be a person |
| Option 4A <i>50 percent Joint/Survivor Annuity</i> | Reduced benefit for life for you, beneficiary receives 50 percent of your monthly amount for life after your death | One | Must be a person |
| Option 4B <i>10-, 15-, and 20-Year Certain</i> | Reduced benefit for life for you, after your death beneficiaries receive your same monthly amount for up to 10, 15, or 20 years from your effective date of retirement | Multiple | None |

| Provisions to Change Beneficiaries | Provisions to Change Base Option* | Internal Revenue Limitations | Partial Lump Sum Availability |
|--|---|--|-------------------------------|
| You may change beneficiaries at any time | Pop-Down if you marry after retirement while receiving the Maximum Retirement Allowance** | None | Yes, if eligible |
| You may change beneficiaries at any time | Pop-Down if you marry after retirement while receiving benefits under Option 1** | None | No |
| You may not change your beneficiary except when Popping Up | Pop-Up if your Option 2 beneficiary dies or if you divorce your Option 2 beneficiary | Possible limit on beneficiary benefit if your beneficiary is not your spouse | Yes, if eligible |
| You may not change your beneficiaries | You may not change your option | Possible limit on beneficiary benefits | Yes, if eligible |
| You may not change your beneficiary except when Popping Up | Pop-Up if your Option 4 beneficiary dies or if you divorce your Option 4 beneficiary | None | Yes, if eligible |
| You may not change your beneficiary except when Popping Up | Pop-Up if your Option 4A beneficiary dies or if you divorce your Option 4A beneficiary | None | Yes, if eligible |
| You may change beneficiaries at any time | You may not change your option | Possible based on your age at retirement | Yes, if eligible |

* For explanation of Pop-Up and Pop-Down provisions, see page 30.

** Must apply for the Pop-Down within one year of the date of the marriage.

Disability Retirement Benefits

Disability retirement benefits provide you with a secure income if you become permanently sick or injured while employed and can no longer perform the essential duties of your job. PERS offers two types of disability retirement benefits: non-duty-related and duty-related.

If you are an inactive member, disability retirement coverage is only extended to you upon proof that the qualifying disability occurred within six months of termination and that the disability was the direct cause of termination from covered employment. However, you must apply within one year of termination from active service. Membership is considered inactive if you are no longer employed in any PERS-covered position and have not retired or received a refund of your contributions.

Non-Duty-Related Disability Retirement

To qualify for non-duty-related disability retirement, you must meet the vesting requirement for your Retirement Tier (see page 25). Members are covered for non-duty-related disability retirement in one of two plans:

- **Tiered Disability Plan** - Applicable to members who enter PERS on or after July 1, 1992, and to members employed before July 1, 1992, who elected the Tiered Disability Plan. (See page 41 for details and calculator.)
- **Age-Limited Disability Plan** - Applicable to members employed before July 1, 1992, who did not elect the Tiered Disability Plan and who have not received a refund of contributions since July 1, 1992. (See page 42 for details and calculator.)

If you are an inactive member who returns to covered employment then applies for non-duty-related disability retirement within six months, you must be vested at the time of application and must prove that you were physically capable of performing the job at the time of hire.

Duty-Related Disability Retirement

You may be eligible for duty-related disability retirement if you become disabled as a direct result of a physical injury sustained from an accident or a traumatic event caused by external violence or physical force that occurred in the performance of official job duties. This coverage begins on the first day of PERS-covered employment. Duty-related disability benefits are the higher of either 50 percent of average compensation (tax-exempt) or the non-duty-related disability amount.

To Apply for Disability Retirement Benefits

To apply for either non-duty-related disability retirement or duty-related disability retirement, complete and file all disability retirement application Phase 1 forms, which can be found online. After receipt of these forms, PERS will mail you a Final Estimate of Benefits along with Phase 2 forms to complete. You will be required to provide medical documentation for review by the Medical Board, including copies of office notes from all treating physicians and copies of any discharge summaries from inpatient hospital treatment. The PERS Disability Retirement Guide, which can also be found online, will help you navigate the process of applying for disability retirement.

If you become disabled before meeting your vesting requirement and your disability does not result from an accident or traumatic event occurring in the performance of your job duties, you may receive a refund of your contributions plus interest. File Form 5, *Member Refund Application*, and, if applicable, Form 5C, *Rollover Distribution Election*.

Critical Deadlines

Your application for disability retirement must be filed within one year of termination from active service. This period may be extended by an additional year if you can factually demonstrate that, throughout your initial one-year

period, you were incapable of applying for benefits by reason of mental or physical impairment as certified by a medical doctor.

If you have been approved for a disability retirement allowance and do not terminate service within 90 days after approval, the disability retirement and the application for disability retirement will be voided.

If you have terminated employment, you will have 90 days from your effective date of retirement to submit all required documentation. If your termination date is pending, you have 90 days from PERS' receipt of your DSBL 1. Failure to meet the filing deadline will result in your having to re-apply for disability retirement.

Benefit Payment Options

Disability retirement benefit options are the same as service retirement benefit options, except that members retiring under Disability Retirement may not select the Partial Lump Sum Option (PLSO). Upon retirement, you should select the benefit option that best suits your needs and circumstances. All base options will provide you with monthly benefits for life, but the options vary in how benefit amounts are calculated. Furthermore, some options contain special Pop-Up and Pop-Down provisions to allow eligible retirees to change options and beneficiary designations under certain limited circumstances.



Download Form 5 Series, Application for Disability Retirement, and PERS Disability Retirement Guide

The complete Form 5 Series may be found at www.pers.ms.gov and includes Form 5, *Member Refund Application*, and Form 5C, *Rollover Distribution Election*. Also online, you will find an application for disability retirement and the PERS Disability Retirement Guide.

Medical Board

Your completed application and submitted documentation will be reviewed by the Medical Board. The Medical Board is comprised of three medical doctors responsible for identifying specific, objective medical and employment evidence, as documented, to determine whether a permanent medical condition exists that prevents you from performing the essential functions of your job. While the Medical Board gives consideration to Social Security disability determinations, it does not automatically accept that determination as sole evidence of eligibility for PERS disability retirement benefits.



Continuing Qualification

If approved for disability retirement benefits, you may be required to submit to periodic medical reexaminations (or reevaluations). If the Medical Board determines that you no longer qualify for disability retirement through either a medical evaluation or documented earnings ability, your benefits will be subject to termination.

Income Restrictions

As a disability retiree who has met the 90-day required separation period, you may work and earn no more than the difference between your average compensation before retirement and the benefit amount paid after retirement, excluding Cost-of-Living Adjustments. Income limitations do not include passive income such as interest income or Social Security income.

These restrictions apply until your benefit converts to a service retirement benefit, at which time normal re-employment rules apply. If you retired under the Age Limited Plan, your benefits convert at age 60, and at the end of the temporary period if you retired under the Tiered Plan.

You must annually submit copies of your federal income tax returns and other supporting income earnings documents to PERS.

Service Retirement while Pursuing Disability

If you have terminated employment and are eligible, you may begin receiving service retirement benefits while pursuing approval for disability retirement as long as an application for disability retirement is on file with PERS before any service retirement benefits begin. Your PERS benefit analyst will provide you with the necessary form to make this election and to select your benefit option. The Partial Lump Sum Option (PLSO) is *not* available to disability applicants.

If you elect to receive service retirement benefits while pursuing disability retirement and you are not approved for disability, you cannot change the benefit option you selected, except if you later qualify to Pop-Up or Pop-Down. If you are approved for disability retirement benefits and the benefits paid under service retirement are less than the benefits owed under the provisions of disability retirement, the difference will be paid to you.

Temporary Benefit while Pursuing Disability

If you have terminated employment, have less than 15 days of unused leave, and are not eligible for service retirement, you may apply for a temporary benefit while pursuing approval for disability retirement. If you are eligible, your PERS benefit analyst will send you DSBL 11, *Temporary Benefit Application*, to complete and submit. All medical information and required forms must be submitted before you are eligible for the temporary benefit.

The temporary benefit will be paid as a partial distribution of your accumulated contributions and will equal no more than 50 percent of your accumulated contributions. You will receive up to 18 monthly installments; however, the installments will be no more than one-half of the estimated monthly disability retirement allowance to which you would become entitled under the benefit option you select. The temporary benefit will cease at the end of the 18 months or at the time a final disability determination is made, whichever is first. These payments will be recovered through an actuarial reduction of any future monthly benefits (see Board Regulation 63, *Temporary Benefit*).



Download Regulation 63

Board Regulation 63, *Temporary Benefit*, can be found at www.pers.ms.gov.

Tiered Disability Plan

The Tiered Disability Plan is applicable to members who enter PERS on or after July 1, 1992, and to members employed before July 1, 1992, who elected the Tiered Disability Plan. With the Tiered Disability Plan, you begin with a Temporary Allowance and eventually move to a Deferred Allowance. The timing of this transition is based on the effective date of your disability retirement allowance. (See chart below for transition ages from Temporary Allowance to Deferred Allowance.)

Temporary Allowance equals the higher of either:

- 40 percent of average compensation or
- benefits calculated under the service retirement formula based on actual years of service accumulated prior to disability retirement.

The Temporary Allowance also may include an additional supplement of 10 percent of average compensation per dependent child, up to 20 percent of average compensation for two or more dependent children. The Temporary Allowance, including any supplement, will stop once the Deferred Allowance begins.

Deferred Allowance is the greater of either:

- benefits calculated under the service retirement formula based on actual years of service accumulated prior to disability retirement or
- benefits not exceeding 40 percent of average compensation based on the total of actual service credit plus service credit for the period of the Temporary Allowance.

The Deferred Allowance may be less than the Temporary Allowance.

If Temporary Allowance begins at age...

Then Deferred Allowance begins at age...

60 or younger

65

61 or 62

66

63 or 64

67

65 or 66

68

67

69

68

70

69 or older

1 year from effective date of retirement

Example: If you are age 60 or younger when your disability retirement allowance becomes effective, you transition from Temporary Allowance to Deferred Allowance at age 65. If you are age 61 or older when your disability retirement allowance becomes effective, you transition from Temporary Allowance to Deferred Allowance at the age outlined on chart above.

Age-Limited Disability Plan

The Age-Limited Disability Plan is applicable to members employed before July 1, 1992, who did not elect the Tiered Disability Plan, and who have not received a refund of contributions since July 1, 1992.

Under the Age-Limited Disability Plan, non-duty-related disability retirement benefits are available to vested members under the age of 60.

Vested members who are under the Age-Limited Disability Plan and who are age 60 or older are not eligible for disability retirement but may apply for service retirement.

Age-Limited Disability Plan benefits are calculated under the service retirement formula based on actual years of service accumulated prior to disability retirement plus service credit

calculated from the effective date of retirement to age 60.

Use the table below to calculate your Maximum Annual Benefit under the Age-Limited Disability Plan.

The Example Figures shown below illustrate how this formula works for a member who retired at age 57, has 24 years of service credit and an average compensation of \$31,500.

| Calculation | Your Figures | Example Figures |
|---|--|--------------------|
| Add Years of Service Credit to Years from Current Age to Age 60 | Years of Service Credit | 24 |
| | + Years to Age 60 | + 3 |
| | Total Years of Service Credit | 27 |
| ▼ | | |
| Calculate Service Credit Factor Years 0 - 25 x .020 Years Above 25 x .025 | Total Years of Service Credit | 27 |
| | Service Credit Factor | .550 (.500 + .050) |
| | 25 Service Credit Years x .020 = .500 2 Service Credit Years x .025 = .05 | |
| ▼ | | |
| Multiply Average Compensation* by Service Credit Factor | Average Compensation * | \$31,500 |
| | x Service Credit Factor | x .550 |
| | Maximum Annual Benefit | \$17,325 |

* Use the Benefit Estimate Calculator on page 27 to calculate your Average Compensation.

Your Retirement



Advantages of Filing an Advanced Application

Once you become eligible to retire, filing a Form 16, *Advanced Application*, allows you to pre-select any benefit option for which you are eligible and designate beneficiaries so that, should you die before you retire, benefits will be paid in accordance with your desires.

Should you die before you retire with no *Advanced Application* on file, benefit payments would be based upon applicable law, not upon specific desires. Applicable law provides that monthly benefits will be paid only to your lawful spouse and/or dependent children. If you have no lawful spouse or dependent children, a lump sum refund (not monthly benefits) would be paid to any beneficiary you have on file with PERS.

Elections made on the *Advanced Application* do not restrict options available to you at retirement. The option selection and beneficiary designation may be changed at any time prior to retirement by filing an updated *Advanced Application*. Your most recent *Advanced Application* will remain in effect until you either file another *Advanced Application* or you retire.

Eligibility

To be eligible to file an *Advanced Application*, you must meet the requirements of your respective Retirement Tier. Accumulated, uncompensated unused leave

accrued by a member but not certified to PERS may not be used to qualify for retirement for the purpose of filing an *Advanced Application*. Accumulated, uncompensated unused leave may only be certified to PERS upon termination from employment.

Filing

Before filing an *Advanced Application*, contact us at 800-444-7377 or 601-359-3589 to receive a current Estimate of Benefits to help you choose the right benefit option for the beneficiary you may want to designate. You also may use the Benefit Estimate Calculator on the PERS website to generate an estimate of benefits under all options, including, if eligible, the Partial Lump Sum Option (PLSO) distribution.

To obtain an *Advanced Application*, you may contact PERS or download the form from the PERS website. With your *Advanced Application* submission, you must provide a copy of your birth certificate, a copy of the birth certificate of any listed beneficiary, and a copy of the Social Security card for each person listed.

To be lawfully binding and in effect, the *Advanced Application* must be completed, signed, and on file with PERS at the time of your death.



Download an Advanced Application and Calculate Your Estimated Base Benefit

You may download an *Advanced Application* from the PERS website and, while online, use our [Benefit Estimate Calculator](#) to generate the estimate of benefits you will need to complete your form.

Retirement Planning

PERS offers Retirement Education Seminars, Focus Sessions, and PERS on the Move Seminars to help you plan for retirement. Each session provides you with information on PERS benefits and options, as well as an individual estimate of benefits (by employer request only at PERS on the Move) to help you make an informed decision regarding your benefit option selection.

Early Career/New Employee Seminars

Early Career/New Employee Seminars offer an overview of being in a defined benefit plan. These seminars are held on-site at each individual employer's location. To request this seminar, email retirementeducation@pers.ms.gov.

Retirement Education Seminars

Pre-Retirement Full-Day Seminars offer general information on such topics as estate planning, Mississippi Government Employees' Deferred Compensation Plan & Trust (MDC), Social Security benefits, and PERS benefits and options. Visit PERS online for the current schedule and locations and to register.

Focus Sessions

Focus Sessions are small-group sessions conducted both in person at the PERS office and virtually via Microsoft Teams. The sessions provide comprehensive information about benefits, available benefit options, and information on the retirement process. Visit the PERS website to register.

PERS on the Move

Hosted by and at the request of employers, PERS on the Move Seminars are held during or after regular office hours to provide information regarding PERS and Mississippi Government Employees' Deferred Compensation Plan & Trust (MDC).



Find Training Schedules and Register

PERS provides year-long schedules and online registration for Retirement Education Seminars and Focus Sessions at www.pers.ms.gov.



Applying for Service Retirement

Applying for service retirement is a two-phase process that provides you with individualized information needed to make an informed decision about your benefit option.

To retire by your desired effective date of retirement, you should begin the application process at least three to six months prior to your desired effective date. All employment with any and all PERS-covered employers must be terminated before your effective date of retirement. If you make application and then decide not to retire, PERS simply requires submission of a written notice from you to rescind your application.

If you have submitted a Form 16, *Advanced Application*, (see page 46), you should revisit it before beginning the retirement application process and complete and submit a new one if you have any changes. If you have not submitted an *Advanced Application* and are eligible to retire, you should submit one before beginning the retirement application process so that your wishes are met should you die before completing the process.

PERS provides a guide to help you through the service retirement process. The PERS Service Retirement Guide can be found online.

Phase 1

Complete and file Form 9A SRVC, *Pre-Application for Service Retirement Benefits*, which is available online.

Filing as an Active Member

Form 9A SRVC, *Pre-Application for Service Retirement Benefits*, must be completed by you and your current or last employer(s) before submission.

Filing as an Inactive Member

Form 9A SRVC must be completed by you and filed directly with PERS. A PERS benefit analyst will contact your last covered employer, if necessary.

After PERS Receives Your Completed Form

A benefit analyst will audit your account and determine your eligibility to retire. If you are eligible, PERS will send you Form 9S, *Service Retirement Application*; Form PLSO, *Partial Lump Sum Option Distribution Election* (if applicable); Form 9P, *Payroll Authorization*; and a personalized, audited Final Estimate of Benefits. Your effective date of retirement will be no earlier than the first of the month following your termination from employment with all covered employers and receipt of the completed Form 9A SRVC by PERS. This form will become null and void if not completed and returned with all required documents to PERS within 90 days following the effective date of retirement established upon filing the form. If you are not eligible, PERS will notify you in writing.

Phase 2

Complete and file Form 9S, *Service Retirement Application*, which will be sent to you after filing Form 9A SRVC, *Pre-Application for Service Retirement Benefits*.

On Form 9S, *Service Retirement Application*, you will select a benefit payment option and, if eligible, elect whether you will take the Partial Lump Sum Option (PLSO). If you elect the PLSO, you will need to complete and submit the included Form PLSO, *Partial Lump Sum Option Distribution Election*.

You also will designate your beneficiary on your Form 9S. You must provide a copy of your birth certificate, and, if a joint and survivor option is selected, you must provide a copy of the birth certificate and Social Security card of any listed beneficiary.

You will need to complete and submit the included Form 9P, *Payroll Authorization*, upon which you will specify your federal tax withholding status and exemptions and will elect to receive your Cost-of-Living Adjustment (COLA) payment either monthly or annually.



Download Form 9A SRVC, PERS Service Retirement Guide, and Advanced Application
Form 9A SRVC, *Pre-Application for Service Retirement Benefits*, PERS Service Retirement Guide, and the *Advanced Application* are online.

Your Monthly Benefit Allocation

No matter the benefit option you choose, you will receive a monthly benefit payment plus an annual Cost-of-Living Adjustment (COLA) for life once you retire.

PERS issues retirement payments for each month on the first day of that month that is not a weekend or bank holiday. Service and disability retirement benefits are payable to eligible members effective the first of the month after receipt of a completed retirement application or after termination of covered employment, whichever is later. A yearly listing of benefit payment dates is available on the PERS website or by contacting PERS.

Mandatory Direct Deposit

Direct deposit of your monthly benefit payment is mandatory. You must submit Form 9P, *Payroll Authorization*, prior to retirement and will receive a written confirmation of your first deposit. Form 9P will be sent to you as part of your Phase 2 packet. Your bank statement will serve as a confirmation of all subsequent deposits.

To revise direct deposit information, you must complete and submit Form 21, *Direct Deposit Authorization*, which may be obtained from the PERS website or by contacting PERS. You will receive a written confirmation any time the amount of your deposit changes. Your bank statement will serve as a confirmation of all subsequent deposits.

Your initial direct deposit, as well as direct deposit changes, will be effective within two months after PERS receives the completed request. Benefit payments will be issued as checks by mail until direct deposit takes effect.

Cost-of-Living Adjustment

Retirees and beneficiaries who have been receiving benefit payments for at least one full fiscal year receive an annual Cost-of-Living Adjustment (COLA). The COLA is equal to 3 percent of your annual base benefit for each full fiscal year of retirement prior to the year in which you reach age 55 (Retirement Tiers 1 through 3) or 60 (Retirement Tier 4), plus 3 percent compounded for each fiscal year thereafter, beginning with the fiscal year in which you turn age 55 (Retirement Tiers 1 through 3) or 60 (Retirement Tier 4). (See Appendix G for COLA table.)

You may elect on your Form 9P, *Payroll Authorization*, to receive your COLA payment monthly. This election is irrevocable and, if you do not make this election, your COLA will automatically be paid annually in a lump sum payment on or about December 15.



Download Form 21

You may download Form 21, *Direct Deposit Authorization*, from the PERS website.



Taxes and Withholding

PERS issues annual income tax statements as prescribed by the Internal Revenue Service.

State Taxes

Retirement benefits are not subject to Mississippi State Income Tax; however, benefits paid by PERS to you as a resident of another state may be subject to taxation in that state.

Federal Taxes

Member contributions paid prior to July 1, 1982, were taxed before being posted to accounts and are exempt from federal taxation when issued as benefits. Calculation of the non-taxable portion of the benefit is based on the age of the retiree using factors provided by the Internal Revenue Service.

A portion of a refund payback or other service credit purchase cost paid by a member is also posted to a member's account in the form of non-taxable contributions when paid with after-tax dollars. Refund payback or service credit purchase paid through a rollover is classified as a taxable contribution.

You may elect at retirement to have no federal income taxes withheld, to withhold income tax based upon marital status and exemptions, and/or to have additional federal income tax withheld.

To make changes to your tax withholding status after retirement, complete and submit Form 17, *Certificate of Withholding Preference*, which may be obtained from the PERS website or by contacting PERS.

In the absence of submitted tax withholding information, PERS will automatically withhold taxes based on a status of "married with three withholding exemptions."

Keeping Your Account Up to Date

For your convenience, several forms are available on the PERS website that can help you update your information. You also may contact PERS directly to have these forms mailed to you.

Form 1C, *Change of Information*, is available to change your name, address, phone number, email address, marital status, and/or family information.

Form 1B, *Beneficiary Designation*, is available to amend your beneficiary listing, if applicable and permissible.

Form R, *Application for Recalculation of Benefits*, is available to change your benefit option selection, if eligible.

Form 17, *Certificate of Withholding Preference*, is available to change the tax withholding status of your benefit.

Form 21, *Direct Deposit Authorization*, is available to change information on the bank account to which your monthly benefit payment is deposited.



Download Forms 1B, 1C, R, 17, and 21

You may download from the PERS website Form 1B, *Beneficiary Designation*; Form 1C, *Change of Information*; Form R, *Application for Recalculation of Benefits*; Form 17, *Certificate of Withholding Preference*; and Form 21, *Direct Deposit Authorization*.

Insurance Options

For the convenience of retirees, PERS withholds premiums from benefit payments for insurance plans sponsored by the agency or by the state.

State-Sponsored Insurance

The State and School Employees' Life and Health Plan is administered by the Mississippi Department of Finance and Administration (DFA). DFA should be contacted regarding participation. For more information, contact DFA's Office of Insurance at 866-586-2781 or 601-359-3411 or visit knowyourbenefits.dfa.ms.gov.

PERS-Sponsored Insurance

The PERS-sponsored Retiree Medical Insurance Plan is a supplement available only to retirees covered under Medicare Part A and Part B. If eligible, you may apply for this plan within 60 days of retirement. After retirement, you may apply within 60 days of eligibility or during annual open enrollment.

The PERS-sponsored Retiree Group Term Life Insurance Plan is available to benefit recipients age 45 to age 90 with age-based premiums. You may apply during annual open enrollment.

The Retiree Medical Insurance Plan and Retiree Group Term Life Insurance Plan are underwritten and administered by third-party companies. Visit www.pers.ms.gov for contact information.

Tax Exclusion for Public Safety Officers

The Federal Pension Protection Act of 2006 provides for a special tax exclusion of up to \$3,000 annually for health insurance premiums paid directly from PERS or any other retirement plan to the insurance provider of an eligible retired public safety officer. For more information, visit www.irs.gov.



*Photo Credit: Donna Echols
Mississippi State Troopers Association*

Returning to Work

No PERS retiree (whether service or disability) may return to covered employment for at least 90 consecutive calendar days from his or her effective date of retirement without terminating retirement (see page 54 for rules that apply to local elected officials).

If you decide to return to employment with a covered employer after you retire, you and the employer must notify PERS in writing within five days of the reemployment and provide the conditions under which you are being reemployed. Notification must be repeated each new fiscal year of post-retirement employment.

Once you choose to return to work with a covered employer, you must either:

- come out of retirement and become, once again, a contributing member of PERS (benefits will be recalculated upon subsequent retirement if you work at least six months) or
- return to employment with a covered employer under limited reemployment conditions, as explained in this section. You must file Form 4B, *Reemployment of PERS Service Retiree Certification/Acknowledgement*, or Form 9C, *County/Municipal Elected Official Reemployment Acknowledgement/Election*, as applicable. Both forms are on the PERS website.

For more details about returning to covered employment (including employment through a third-party), see Board Regulation 34, *Reemployment after Retirement*, and PERS' *Thinking of Returning to Work?* guide.

Withdrawal from Service

The mandatory 90-day break in service required by retirees before returning to employment with a PERS-covered employer must begin with a complete withdrawal from service, which is defined by statute as the complete severance of employment in state service of any member by resignation (including retirement), dismissal, or discharge. The member and employer should not make any pre-arranged agreements regarding post-retirement employment.

The Internal Revenue Service (IRS) requires an employee who participates in a governmental pension plan to have a break in service. The IRS defines "retire" to mean "stop working." Employees who retire with the explicit understanding with their employer that they will return to work are not legitimately retired because they have not had a true separation from service. These retirements violate IRS Code 401(a) and can result in the disqualification of the plan.

A member has not withdrawn from service if he or she is reemployed with a covered employer in any capacity, including



Photo Credit:
Annika Banfield

that of an independent contractor as well as a service-without-pay employee (volunteer), within 90 days from the effective date of retirement, or if he or she was promised or guaranteed reemployment before the effective date of retirement. If a retiree is reemployed in a covered position without a full withdrawal of service, the retirement will be void. He or she will be deemed an employee who should be reported to PERS as a member and will be required to repay any benefit payments received.

Educators' Withdrawal from Service

Members who retire from a covered educational institution at the end of a school year after working on a less-than-12-month basis and then decide to return to work with a covered educational institution would not be considered withdrawn from service until 90 consecutive calendar days after the beginning of the next school year.

Limited Reemployment Conditions

A service retiree may be employed with a covered employer and continue to receive service retirement benefits only if one of the following limited reemployment conditions is met:

- the retiree works for a period of time not to exceed one-half of the normal working days or hours for the position in any fiscal year during which the retiree will receive no more than one-half of the salary in effect for the position at the time of employment **or**
- the retiree works long enough in any fiscal year to earn no more than 25 percent of his or her average compensation that was used in the calculation of his or her benefit.

These conditions also apply to any service retiree who returns to work with a state agency as a contract worker.

An individual is classified as an employee if the employer has the right to: 1) control the work being performed (regardless of whether the employer exercises that right); 2) give the worker instructions about when, where, and how to do the work; 3) set

the hours worked; 4) require the work to be done on the employer's premises; and 5) hire or fire the worker.

To return to work with a covered employer under limited reemployment conditions, you must file Form 4B, *Reemployment of PERS Service Retiree Certification/Acknowledgement*. Also, employers who hire retirees are required to submit employer contributions on the applicable compensation.

Independent Contractor

Independent contractors are not, by definition, employees or contract workers. They work independently of the employer and are not subject to the direct control of the employer. They normally supply their own materials, tools, or equipment for the job and may choose when and where they will work. These individuals are only responsible for the end result of the work and are free to perform their work in any manner and at any place and time they choose. As independent contractors, these individuals have compensation reported on an IRS Form 1099.

No service retiree receiving a PERS benefit payment may be reemployed by a covered employer outside the noted limited reemployment conditions unless he or she meets the criteria of a true independent contractor as determined by PERS through the completion and submission by the employer of a Form EVI, *Employee vs. Independent Contractor Determination Questionnaire*. Restrictions also apply to any retiree returning to work through a third-party employer. Seek counsel from PERS before starting such employment.



Download Forms 4B, 9C, Independent Contractor Determination Questionnaire, and PERS' Return-to-Work? guide

You may download from the PERS website Form 4B, *Reemployment of PERS Service Retiree Certification/Acknowledgement*; Form 9C, *County/Municipal Elected Official Reemployment Acknowledgement/Election*; *Employee vs. Independent Contractor Determination Questionnaire*; and PERS' *Thinking of Returning to Work? guide*.

Municipal or County Elected Positions

Members serving in municipal or county elected office who decide to retire may continue in office at retirement without the required 90-day break in service provided they have reached age 59^{1/2}.

A retiree elected to a municipal or county elected position may either cancel his or her retirement and return to work (accruing additional service credit while receiving the salary for the position) or remain in retirement and waive the salary or receive compensation not to exceed 25 percent of his or her average compensation at retirement.

If a retiree chooses to serve in local elected office and continue in retirement, he or she must file annually Form 9C, *County/Municipal Elected Official Reemployment Acknowledgement/Election*.

For purposes of the reemployment limitations, county elected positions include: supervisor, chancery clerk, circuit clerk, tax assessor, tax collector (if separate from tax assessor), sheriff, county surveyor, justice court judge, county/youth court judge, constable, county coroner or medical examiner, elected county prosecutor/elected county attorney, and elected superintendent of education. Municipal elected positions include: mayor, alderperson (councilperson or selectperson), police chief or marshal, municipal judge, tax collector, tax assessor, and city or town clerk.

Simultaneous Reemployment in Elected and a Non-Elected Positions

If during the fiscal year a retiree is reemployed in both a local elected position (and thus considered a full-time employee) and on a limited basis in a non-elected position, he or she must either:

- begin or continue under the 25 percent of average compensation limitation and apply what has already been earned during the state fiscal year to that limitation; **or**

- stay under an existing election to work no more than one-half of the normal working days and earn no more than one-half of the salary for a non-elected position and waive the salary for the local elected position.

Generally, a reemployed retiree may make only one election for reemployment each fiscal year that applies to all employment with covered employers during that fiscal year.

Full-Time Reemployment

The monthly benefits of a retiree will be stopped upon a return to full-time covered employment. Upon subsequent retirement, benefits will be recalculated to include this additional service if the reemployment in covered service exceeds six months. Additionally, a different option and/or a new beneficiary may be selected. The laws, policies, and procedures in effect at the time of subsequent retirement will be applied in the recalculation of benefits.

The Cost-of-Living Adjustment (COLA) for a reemployed retiree is calculated taking into consideration all full fiscal years in retirement—not just fiscal years since the last retirement—and is payable immediately upon the next retirement. You will receive a prorated COLA amount monthly if your re-retirement date is later than July 1. The selected COLA option will go into effect when the new fiscal year begins.



Download Form 9C

You can download from the PERS website [Form 9C, County/Municipal Elected Official Reemployment Acknowledgement/Election](#).

Planning for Physical/Mental Incapacity

In the event you become physically or mentally incapacitated, you may need someone you trust to have legal authority to act on your behalf regarding your retirement account.

Durable Power of Attorney

By executing durable power of attorney, you may give someone broad or limited legal authority over your personal, legal, and financial affairs, including the power to apply for retirement or disability benefits on your behalf. You may wish to consult a legal professional to decide whether this is right for you.

Representative Payee

Should you become physically or mentally incapable before a durable power of attorney, conservatorship, or legal guardianship has been executed or filed, a *PERS Form RPR, Representative Payee Form*, may be filed on your behalf. Contact PERS for more information.

After Your Death or a Beneficiary's Death

As a retiree of PERS, you should let your survivors know to contact PERS immediately when you or a beneficiary dies. (See *PERS Survivor Retirement Guide*.) A copy of the death certificate will be required by PERS and should be provided as soon as possible. Any payment issued to the deceased after the date of death must be returned to PERS. When appropriate, the payment will be reissued to the eligible beneficiary.

A prorated portion of the Cost-of-Living Adjustment (COLA) will be paid to the beneficiary of any benefit recipient who receives the COLA in a lump sum where death occurs between July 1 and December 1 and monthly benefit payments have terminated to all eligible beneficiaries. This prorated portion is equal to the amount the deceased benefit recipient would have received had he or she elected to receive the COLA on a monthly basis.



PERS Survivor Retirement Guide

The *PERS Survivor Retirement Guide* can be found online.

Appendices and Index



Appendices

Appendix A Service Credit Tables (See page 16.)

Service Credit is awarded for time worked within a fiscal year under covered employment as follows:

| | Before July 1, 2017 | | July 1, 2017, and After | |
|-----------|---------------------|--------------------|-------------------------|--------------------|
| | Quarterly Accrual | Cumulative Accrual | Monthly Accrual | Cumulative Accrual |
| July | 0.2500 | 0.2500 | 0.0833 | 0.0833 (1 month) |
| August | 0.0000 | 0.2500 | 0.0833 | 0.1667 (2 months) |
| September | 0.0000 | 0.2500 | 0.0833 | 0.2500 (3 months) |
| October | 0.2500 | 0.5000 | 0.0833 | 0.3333 (4 months) |
| November | 0.0000 | 0.5000 | 0.0833 | 0.4167 (5 months) |
| December | 0.0000 | 0.5000 | 0.0833 | 0.5000 (6 months) |
| January | 0.2500 | 0.7500 | 0.0833 | 0.5833 (7 months) |
| February | 0.0000 | 0.7500 | 0.0833 | 0.6667 (8 months) |
| March | 0.0000 | 0.7500 | 0.0833 | 0.7500 (9 months) |
| April | 0.2500 | 1.0000 | 0.0833 | 0.8333 (10 months) |
| May | 0.0000 | 1.0000 | 0.0833 | 0.9167 (11 months) |
| June | 0.0000 | 1.0000 | 0.0833 | 1.0000 (12 months) |

Note: All service granted is subject to audit and, if required, correction at the time of retirement or whenever a discrepancy is discovered. If a member is aware of a discrepancy in the record, he or she should make PERS aware as soon as possible. For school employees employed pursuant to a contract, the employee must substantially complete the legal school term in order to receive credit for a full year of service. For employees who work for less than a full contract term, service credit is awarded on the same basis as all other employees.

Appendix B Leave Conversion Table (See page 16.)

Credit for unused leave is awarded at retirement based on the cumulative number of unused leave days.

One-quarter is granted for the first 15 days with another quarter granted for each additional 63 days:

| Total Hours* | Equivalent 8-Hour Work Days** | Applicable Service Credit Based on 8-Hour Work Days | |
|--------------|-------------------------------|---|-------------------------|
| | | Before July 1, 2017 | July 1, 2017, and After |
| 120 | 15 | 0.2500 | 0.2500 (3 months) |
| 288 | 36 | 0.2500 | 0.2500 (3 months) |
| 456 | 57 | 0.2500 | 0.2500 (3 months) |
| 624 | 78 | 0.5000 | 0.5000 (6 months) |
| 792 | 99 | 0.5000 | 0.5833 (7 months) |
| 960 | 120 | 0.5000 | 0.6667 (8 months) |
| 1,128 | 141 | 0.7500 | 0.7500 (9 months) |
| 1,296 | 162 | 0.7500 | 0.8333 (10 months) |
| 1,464 | 183 | 0.7500 | 0.9167 (11 months) |
| 1,632 | 204 | 1.0000 | 1.0000 (12 months) |
| 1,800 | 225 | 1.0000 | 1.0833 (13 months) |
| 1,968 | 246 | 1.0000 | 1.1667 (14 months) |

Note: All accumulated, uncompensated unused leave certified to PERS must have been actually earned and accrued by the employee for whom the leave is certified. It is unlawful to certify leave to PERS that has been donated or transferred from another individual.

* 120 hours for first month and 168 hours for each subsequent month ** 15 days for first month and 21 days for each subsequent month

Appendix C Elected Official Leave Table (See page 16.)

Credit for elected official leave is awarded at retirement at no cost to members as follows:

| Total Years in Office | Allowed for Term | Cumulative Total | Service Credit |
|-----------------------|------------------|------------------|----------------|
| 4 | 121.5 days | 121.5 days | 0.6667 years |
| 8 | 126.0 days | 247.5 days | 1.1667 years |
| 12 | 132.0 days | 379.5 days | 1.6667 years |
| 16 | 133.5 days | 513.0 days | 2.1667 years |
| 20 | 138.0 days | 651.0 days | 2.75 years |
| 24 | 138.0 days | 789.0 days | 3.25 years |
| 28 | 138.0 days | 927.0 days | 3.8333 years |
| 32 | 138.0 days | 1,065.0 days | 4.4167 years |
| 36 | 138.0 days | 1,203.0 days | 4.9167 years |
| 40 | 138.0 days | 1,341.0 days | 5.50 years |

Add 138 days for each additional four-year term.

Appendix D Refund Payback Interest Rate Table (See page 19.)

Cost to pay back a refund is calculated based on refunded contributions and the annually compounded, non-refundable interest charged to reinstate refunded service credit. The interest charged on a refund payback is detailed as follows:

| Fiscal Year | Interest Rate |
|-------------|---------------|
| 1954 - 1980 | 5.50 % |
| 1981 - 1985 | 7.50 % |
| 1986 - 1994 | 8.00 % |
| 1995 | 12.20 % |
| 1996 | 5.00 % |
| 1997 | 17.10 % |
| 1998 | 15.10 % |
| 1999 - 2015 | 8.00 % |
| 2016-2021 | 7.75% |
| 2022 | 7.55% |

Appendix E Beneficiary Designation Guide (See page 22.)

If a member dies prior to retirement without a valid Form 16, *Advanced Application*, on file and has no spouse and no dependent children at the time of his or her death (regardless of when he or she dies before retirement) but **lists a beneficiary** on Form 1B, *Beneficiary Designation*, that designated beneficiary is eligible for a refund of the member's contributions and interest.

If a member dies prior to retirement without a valid Form 16, *Advanced Application*, on file and has no spouse and no dependent children and **does not list a beneficiary** on Form 1B, *Beneficiary Designation*, the following persons in descending order of precedence shall be eligible to receive a refund of the member's contributions and interest:

- the children of the member or their descendants, *per stirpes*;
- the brothers and sisters of the member or their descendants, *per stirpes*;
- the parents of the member;
- the executor or administrator on behalf of the member's estate; or
- the persons entitled by law to distribution of the member's estate.

For members who die before retirement and have family survivors but no Form 16, *Advanced Application*, on file with PERS, retirement benefits are allocated as follows:

Duty-Related Death Benefits (Coverage begins from first day of service.)

Family Survivors

Beneficiary

With Spouse (regardless of length of marriage) and Dependent Children

Lawful spouse and dependent children are eligible to receive monthly benefits.

With Spouse (regardless of length of marriage) and No Dependent Children

Lawful spouse is eligible to receive monthly benefits. If spouse waives monthly benefits, the designated beneficiary on the member's Form 1B, *Beneficiary Designation*, is eligible to receive a refund of the member's contributions and interest.

No Spouse but with Dependent Children

Lawful dependent children are eligible to receive monthly benefits until they are no longer considered dependent legally.

Non-Duty-Related Death Benefits - **Before Vesting**

Family Survivors

Beneficiary

With Spouse

Lawful spouse is eligible to receive a refund of the member's contributions and interest, unless the member designated another beneficiary after marriage to his or her spouse.

No Spouse

Designated beneficiary on the member's Form 1B, *Beneficiary Designation*, is eligible to receive a refund of the member's contributions and interest.

Non-Duty-Related Death Benefits - **After Vesting**

Family Survivors

Beneficiary

With Spouse (married **less** than one year) and Dependent Children

Lawful spouse is not eligible to receive monthly benefits. Lawful dependent children are eligible to receive monthly benefits until they are no longer considered dependent legally.

With Spouse (married **less** than one year) and No Dependent Children

Lawful spouse is not eligible to receive monthly benefits. Lawful spouse is eligible to receive a refund of the member's contributions and interest, unless the member designated another beneficiary after the member's marriage.

With Spouse (married **more** than one year) and Dependent Children

Lawful spouse and dependent children are eligible to receive monthly benefits. Spouse may not waive monthly benefits where there is a dependent child.

With Spouse (married for **more** than one year) and No Dependent Children

Lawful spouse is eligible to receive monthly benefits. If spouse waives monthly benefits, the designated beneficiary on the member's Form 1B, *Beneficiary Designation*, is eligible to receive a refund of the member's contributions and interest.

No Spouse but with Dependent Children

Lawful dependent children are eligible to receive monthly benefits until they are no longer considered legally dependent.

Appendix F Service Credit Factor Equation (Unreduced Maximum Retirement Allowance) (See pages 24, 26, and 27.)

The formula for calculating service retirement benefits is 2 percent of your average compensation multiplied by creditable service years up to 25 or 30 (based on your Retirement Tier, see page 25). Add to that any additional years multiplied by 2.5 percent of your average compensation. This is your Service Credit Factor and is used to calculate your Maximum Retirement Allowance.

Use the equation below to figure your Service Credit Factor based on your years of service:

Step 1

Total Number of Creditable Service Years up to 25 or 30*

Multiply by 2 percent **X** 0.020

▼ (a)

Step 2

Additional Creditable Service Years beyond 25 or 30*

Multiply by 2.5 percent **X** 0.025

▼ (b)

Step 3

Add (a) and (b) (a)

+ (b)

Your Service Credit Factor

Note: An actuarial reduction applies under Tier 4 if you retire before age 65 with less than 30 years of creditable service. Retirement benefits calculated under PERS options 2, 3, 4, and 4A are based on actuarial calculations, which change periodically based on actuarial experience.

* Based on Retirement Tier (See page 25.)

Appendix G Cost-of-Living Adjustment (COLA) Table (See pages 28 and 49.)

The value of 3 percent simple and 3 percent compounded COLA rates are as follows:

| Full Fiscal Years in Retirement | 3% Simple | 3% Compounded | Full Fiscal Years in Retirement | 3% Simple | 3% Compounded |
|------------------------------------|--------------|------------------|------------------------------------|--------------|------------------|
| 1 | 0.0300 | 0.0300 | 26 | 0.7800 | 1.1566 |
| 2 | 0.0600 | 0.0609 | 27 | 0.8100 | 1.2213 |
| 3 | 0.0900 | 0.0927 | 28 | 0.8400 | 1.2879 |
| 4 | 0.1200 | 0.1255 | 29 | 0.8700 | 1.3566 |
| 5 | 0.1500 | 0.1593 | 30 | 0.9000 | 1.4273 |
| 6 | 0.1800 | 0.1941 | 31 | 0.9300 | 1.5001 |
| 7 | 0.2100 | 0.2299 | 32 | 0.9600 | 1.5751 |
| 8 | 0.2400 | 0.2668 | 33 | 0.9900 | 1.6523 |
| 9 | 0.2700 | 0.3048 | 34 | 1.0200 | 1.7319 |
| 10 | 0.3000 | 0.3439 | 35 | 1.0500 | 1.8139 |
| 11 | 0.3300 | 0.3842 | 36 | 1.0800 | 1.8983 |
| 12 | 0.3600 | 0.4258 | 37 | 1.1100 | 1.9852 |
| 13 | 0.3900 | 0.4685 | 38 | 1.1400 | 2.0748 |
| 14 | 0.4200 | 0.5126 | 39 | 1.1700 | 2.1670 |
| 15 | 0.4500 | 0.5580 | 40 | 1.2000 | 2.2620 |
| 16 | 0.4800 | 0.6047 | 41 | 1.2300 | 2.3599 |
| 17 | 0.5100 | 0.6528 | 42 | 1.2600 | 2.4607 |
| 18 | 0.5400 | 0.7024 | 43 | 1.2900 | 2.5645 |
| 19 | 0.5700 | 0.7535 | 44 | 1.3200 | 2.6714 |
| 20 | 0.6000 | 0.8061 | 45 | 1.3500 | 2.7816 |
| 21 | 0.6300 | 0.8603 | 46 | 1.3800 | 2.8950 |
| 22 | 0.6600 | 0.9161 | 47 | 1.4100 | 3.0119 |
| 23 | 0.6900 | 0.9736 | 48 | 1.4400 | 3.1323 |
| 24 | 0.7200 | 1.0328 | 49 | 1.4700 | 3.2562 |
| 25 | 0.7500 | 1.0938 | 50 | 1.5000 | 3.3839 |

Appendix H Benefit Limit Table under IRC Section 401(a)(9) (See pages 32 through 33.)

IRC Section 401(a)(9) provisions apply to Option 2, Option 3, and Option 4B. This revenue code section imposes limitations on benefit amounts that may be paid under those options in cases where the age of the member or the difference in age between the member and a non-spouse beneficiary meet certain IRC criteria. Following is a description of the IRC provisions as well as an example of the impact on benefit payments for each. If a member elects one of the options limited by IRC Section 401(a)(9), PERS must make the required adjustments in benefits to conform with the IRC requirements.

If a retiring member elects **Option 2** or **Option 3** and the designated beneficiary is not the member’s spouse, limits are imposed on the amount the beneficiary will be paid upon the death of the retired member. These limits are based on the difference in age between the retiree and beneficiary where the beneficiary is more than 10 years younger than the retiree. The following table lists the percentages of the retiree’s benefit that can be paid to a non-spouse beneficiary based on the age difference of the two individuals. If the retiring member is younger than age 70, the age difference used to determine the percentage is reduced by the number of years that the member is younger than age 70 on the member’s birthday in the calendar year that contains the annuity starting date.

| Age Difference | Applicable Percentage | Age Difference | Applicable Percentage | Age Difference | Applicable Percentage |
|----------------|-----------------------|----------------|-----------------------|----------------|-----------------------|
| 10 or less | 100 | 22 | 70 | 34 | 57 |
| 11 | 96 | 23 | 68 | 35 | 56 |
| 12 | 93 | 24 | 67 | 36 | 56 |
| 13 | 90 | 25 | 66 | 37 | 55 |
| 14 | 87 | 26 | 64 | 38 | 55 |
| 15 | 84 | 27 | 63 | 39 | 54 |
| 16 | 82 | 28 | 62 | 40 | 54 |
| 17 | 79 | 29 | 61 | 41 | 53 |
| 18 | 77 | 30 | 60 | 42 | 53 |
| 19 | 75 | 31 | 59 | 43 | 53 |
| 20 | 73 | 32 | 59 | 44 | 52 |
| 21 | 72 | 33 | 58 | 45+ | 52 |

Example: Member retiring at age 71 under Option 2 with a sister, age 56, named as the beneficiary. The Option 2 benefit payable to the retiree is \$900 per month. With the 15-year age difference between the retiree and the non-spouse beneficiary, the percentage of the retiree’s benefit payable to the sister for life under the IRC Section 401(a)(9) is 84 percent of the \$900, or \$756.

Example: Member retiring at age 60 under Option 2 with a nephew, age 39, named as the beneficiary. The Option 2 benefit payable to the retiree is \$900 per month. With the 21-year age difference between the retiree and the non-spouse beneficiary minus the 10-year difference between the retiree and age 70, the percentage of the retiree’s benefit payable to the nephew for life under the IRC Section 401(a)(9) is 96 percent of the \$900, or \$864.

If a member elects **Option 4B**, the period of guaranteed benefit payments that may be selected is limited based on the member's age at retirement. The certain or guaranteed period cannot exceed the Internal Revenue Service approved life expectancy of the member at the time of retirement.

| Age at Retirement | Life Expectancy | Age at Retirement | Life Expectancy |
|-------------------|-----------------|-------------------|-----------------|
| 55 | 29.6 | 70 | 17.0 |
| 56 | 28.7 | 71 | 16.3 |
| 57 | 27.9 | 72 | 15.5 |
| 58 | 27.0 | 73 | 14.8 |
| 59 | 26.1 | 74 | 14.1 |
| 60 | 25.2 | 75 | 13.4 |
| 61 | 24.4 | 76 | 12.7 |
| 62 | 23.5 | 77 | 12.1 |
| 63 | 22.7 | 78 | 11.4 |
| 64 | 21.8 | 79 | 10.8 |
| 65 | 21.0 | 80 | 10.2 |
| 66 | 20.2 | 81 | 9.7 |
| 67 | 19.4 | 82 | 9.1 |
| 68 | 18.6 | 83 | 8.6 |
| 69 | 17.8 | 84 | 8.1 |

Example: Using the above table, a member retiring at age 67 with an Internal Revenue Service life expectancy of 19.4 years could select Option 4B 10 or 15 years certain. However, the federal law would prevent the payment of benefits to the member or a beneficiary under Option 4B 20 years certain.

Appendix I Partial Lump Sum Option (PLSO) Benefit Adjustment Table (See page 35.)

Factors used in calculating reduced monthly benefit when a member chooses the PLSO are as follows:

Factors effective July 1, 2018 (Factors are subject to periodic change based on actuarial experience.)

| Age | 12-month | 24-month | 36-month |
|-----|----------|----------|----------|
| 46 | 0.9425 | 0.8850 | 0.8275 |
| 47 | 0.9418 | 0.8837 | 0.8255 |
| 48 | 0.9411 | 0.8822 | 0.8234 |
| 49 | 0.9404 | 0.8808 | 0.8211 |
| 50 | 0.9396 | 0.8793 | 0.8189 |
| 51 | 0.9389 | 0.8777 | 0.8166 |
| 52 | 0.9381 | 0.8762 | 0.8142 |
| 53 | 0.9372 | 0.8745 | 0.8117 |
| 54 | 0.9364 | 0.8727 | 0.8091 |
| 55 | 0.9354 | 0.8708 | 0.8062 |
| 56 | 0.9344 | 0.8688 | 0.8032 |
| 57 | 0.9334 | 0.8667 | 0.8001 |
| 58 | 0.9322 | 0.8644 | 0.7967 |
| 59 | 0.9310 | 0.8620 | 0.7930 |
| 60 | 0.9297 | 0.8594 | 0.7892 |
| 61 | 0.9283 | 0.8567 | 0.7850 |
| 62 | 0.9269 | 0.8537 | 0.7806 |
| 63 | 0.9253 | 0.8506 | 0.7759 |
| 64 | 0.9236 | 0.8472 | 0.7708 |
| 65 | 0.9218 | 0.8436 | 0.7654 |
| 66 | 0.9199 | 0.8398 | 0.7596 |
| 67 | 0.9178 | 0.8356 | 0.7534 |
| 68 | 0.9156 | 0.8312 | 0.7468 |
| 69 | 0.9132 | 0.8264 | 0.7397 |
| 70 | 0.9107 | 0.8213 | 0.7320 |
| 71 | 0.9079 | 0.8159 | 0.7238 |
| 72 | 0.9050 | 0.8100 | 0.7150 |
| 73 | 0.9018 | 0.8037 | 0.7055 |
| 74 | 0.8984 | 0.7969 | 0.6953 |
| 75 | 0.8948 | 0.7897 | 0.6845 |

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