



# MICHIGAN OFFICE OF RETIREMENT SERVICES

*Big Plans. Small Steps.*

P.O. Box 30171 · Lansing, MI 48909-7671

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www.michigan.gov/ors

## Your Retirement Plan Election – Michigan Public School Employees’ Retirement System

*For those who were employed before July 1, 2014, by the community college in which they were enrolled as a part-time student.*

Use this form to elect to receive service credit for your community college employment that was not reported to the Office of Retirement Services (ORS). You also have the option to enroll in a different retirement plan based on your first day worked at the community college.

ORS must receive this form **no later than January 31, 2020, 5 p.m. EST** or your option to add this service to your public school retirement account and enroll in a different retirement plan will no longer be available.

MEMBER'S NAME (LAST, FIRST, M.I.)	MEMBER ID
MAILING ADDRESS	DAYTIME TELEPHONE - -
CITY, STATE, ZIP CODE	EMAIL ADDRESS

### Section I – Select Your Retirement Plan or Opt Out (*Choose one*) \*

Please research your options carefully before making your election. Your election is irrevocable.

*Select only one from the options below:*

<input type="checkbox"/> <b>Pension Plus Opt In</b>	<p>I voluntarily elect to receive service credit for my community college employment before July 1, 2014, while enrolled as a part-time student.</p> <p>I voluntarily elect to become a member of the Pension Plus retirement plan. As a Pension Plus member, I voluntarily elect to make pretax contributions to the pension fund based on the following rates:</p> <table border="1"> <thead> <tr> <th>Range of Compensation (school fiscal year earnings)</th> <th>Contribution Rate</th> </tr> </thead> <tbody> <tr> <td>\$0 - \$5,000</td> <td>3% (up to \$150 total)</td> </tr> <tr> <td>\$5,000.01 - \$15,000</td> <td>3.6% (up to \$510 total)</td> </tr> <tr> <td>\$15,000.01 and over</td> <td>6.4%</td> </tr> </tbody> </table> <p>I voluntarily elect to be automatically enrolled in a tax-deferred retirement investment account at a 2 percent contribution rate.</p> <p>I understand that I will be credited with this service only after I have paid the amounts due. Full payment is due June 30, 2020, 5 p.m. EDT.</p> <p>Proceed to Section II – Election Approval.</p>	Range of Compensation (school fiscal year earnings)	Contribution Rate	\$0 - \$5,000	3% (up to \$150 total)	\$5,000.01 - \$15,000	3.6% (up to \$510 total)	\$15,000.01 and over	6.4%
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\$5,000.01 - \$15,000	3.6% (up to \$510 total)								
\$15,000.01 and over	6.4%								
<input type="checkbox"/> <b>Defined Contribution Plan Opt In</b>	<p>I voluntarily elect to receive service credit for my community college employment before July 1, 2014, while enrolled as a part-time student.</p> <p>I voluntarily elect to become a member of the Defined Contribution plan. I voluntarily elect to be automatically enrolled in a tax-deferred retirement investment account at a 3 percent contribution rate, so I will receive an equal matching contribution from my employer.</p> <p>I voluntarily elect to be in the Personal Healthcare Fund, which is a portable, tax-deferred fund that can be used for paying healthcare expenses in retirement. I will be</p>								

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	<p>automatically enrolled at a 2 percent contribution rate into a retirement savings account earning a 2 percent employer match.</p> <p>I understand that I will be credited with this service only after I have paid the amounts due. Full payment is due June 30, 2020, 5 p.m. EDT.</p> <p>Proceed to Section II – Election Approval.</p>
<input type="checkbox"/> <b>Opt Out</b>	<p>I voluntarily elect to not receive credit for my community college employment before July 1, 2014, while enrolled as a part-time student.</p> <p>Proceed to Section II – Election Approval.</p>

\*This election is in accordance with Public Act 512 of 2018.

**Section II – Election Approval (Signature required)**

*I acknowledge that my election is based on my individual information, including future circumstances and projections that I have made as the basis for my election. I understand that this election is based on current federal and state law, which takes precedent over any contrary information contained in this election form, and that those federal and state laws may change in the future and have an impact on the election I have made. I understand that the current public school retirement act uses a formula that includes final average compensation, years of service, and a pension factor to determine pension allowances and that the individual components of that formula are subject to change by the legislature for any future years of service. I understand that my election is final and is irrevocable. With these understandings, I voluntarily make this election.*

MEMBER'S SIGNATURE	DATE
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*Instructions*

Please research your options carefully before completing this form. To learn more about the retirement plans and to help you make an informed decision, read the enclosed plan summaries.

Return this completed form to ORS by **January 31, 2020, 5 p.m. EST.**

**Return this form to:**

ORS  
P.O. Box 30171  
Lansing, MI 48909-7671

**Or FAX to:**

517-284-4416