



MICHIGAN OFFICE OF RETIREMENT SERVICES

Big Plans. Small Steps.

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

Toll Free: 800-381-5111

Local: 517-284-4400

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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 participate in the Michigan Public School Employees’ Retirement System and receive service credit for your community college employment that was not reported to the Office of Retirement Services (ORS).

ORS must receive this form **no later than January 31, 2020, 5 p.m. EST** or your option to participate in the Michigan Public School Employees’ Retirement System and receive service credit for your community college employment before July 1, 2014, while enrolled as a part-time student 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 – Retirement Plan Participation (*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"/> Pension Plus Opt In | <p>I voluntarily elect to participate in the Michigan Public School Employees’ Retirement System and 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 – Select Your Retiree Healthcare Plan.</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% |
|---|--|---|-------------------|---------------|------------------------|-----------------------|--------------------------|----------------------|------|
| 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% | | | | | | | | |
| <input type="checkbox"/> Opt Out | <p>I voluntarily elect to not participate in the Michigan Public School Employees’ Retirement System and not receive service credit for my community college employment before July 1, 2014, while enrolled as a part-time student.</p> <p> If you choose to opt out, proceed to Section III – Election Approval.</p> | | | | | | | | |

Your Retirement Plan Election
Michigan Public School Employees' Retirement System

Section II – Select Your Retiree Healthcare Plan (Choose one)

Not available if you elected to opt out.

| | |
|--|---|
| <input type="checkbox"/> Premium Subsidy | I voluntarily choose to contribute 3 percent toward retiree healthcare and retain the retiree health insurance premium subsidy offered by the state upon retirement, not to exceed the maximum allowable by statute, currently 80 percent. |
| <input type="checkbox"/> Personal Healthcare Fund (PHF) | I voluntarily choose to establish a portable, tax-deferred fund that can be used for paying healthcare expenses in retirement. I will be automatically enrolled in a 2 percent contribution into a retirement savings account earning a 2 percent employer match. |

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

Section III – 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 |
|--------------------|------|

Instructions

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

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