



# MICHIGAN OFFICE OF RETIREMENT SERVICES

*Big Plans. Small Steps.*

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www.michigan.gov/ors

## Retirement Plan Election and Participation

Michigan Public School Employees' Retirement System

*For part-time students employed by the community college in which they are enrolled and whose first day worked was between February 1, 2018 and June 30, 2018*

In accordance with Public Act 328 of 2018, use this form to make a retirement plan election and elect to opt in or opt out of participation as a part-time student employed by a community college in the Michigan Public School Employees' Retirement System.

<i>Member's NAME (LAST, FIRST, M.I.)</i>	<i>Member ID</i>
<i>Mailing ADDRESS</i>	<i>DAYTIME TELEPHONE</i> - -
<i>CITY, STATE, ZIP Code</i>	<i>Email Address</i>

### Section I – Select Your Retirement Plan for Work Between 02/01/2018 and 06/30/2018

Carefully read the Retirement Plan Election Guide at **PickMiPlan.org** before choosing your retirement plan. Your retirement plan election is irrevocable. Regardless of your retirement plan election, you are also enrolled in the Personal Healthcare Fund retiree healthcare plan. **Please note** since this is a special election for you, you will need to use this form and not the "I'm ready to make my election" link found on PickMiPlan.org.

*Select one from the two options below.*

- Defined Contribution (DC) plan.** I voluntarily choose to not become a member in the Pension Plus 2 plan and to become a participant in the Defined Contribution (DC) plan. I understand I will be automatically enrolled in a retirement investment account at a contribution rate of 5 percent of my pay. My employer will match my contributions dollar for dollar (up to 5 percent). The first 2 percent will be directed into a Personal Healthcare Fund. My employer will contribute an additional 4 percent into my retirement savings account regardless of my contribution amount. I understand that I can make changes to my contribution rate at any time.
- Pension Plus 2 plan.** I voluntarily choose to become a member of the Pension Plus 2 plan. I understand that the Pension Plus 2 plan is a hybrid retirement plan that contains a Pension Component with a mandatory employee contribution at a rate of 6.2 percent, which is subject to change each year, and a Savings Component. For the Savings Component I will be enrolled to contribute 4 percent of my salary and I can change my contribution rate at any time. For the first 2 percent I contribute, my employer will match 100 percent of my contributions, to be paid into a Personal Healthcare Fund. For the next 2 percent I contribute, my employer will match 50 percent of my contribution (not to exceed 1 percent of salary) paid into a retirement investment account.

### Section II – Continuing Your Retirement Plan Participation

Your election to opt-in or opt-out of participation in the retirement system as a part-time student employee is irrevocable.

- Opt-In to Retirement System Participation**  
I voluntarily elect to have my community college employment as a part-time student continue to be a part of the retirement system. I understand that retroactive to my date of employment, I may be responsible for the employee contributions that may have been in effect during my employment.

**Opt-Out of Retirement System Participation**

I voluntarily elect to not have my community college employment as a part-time student be a part of retirement system effective July 1, 2018.

If you were a part-time student and worked at a Michigan community college before July 1, 2014, there is a chance you may be able to add that employment to your retirement account. Visit [michigan.gov/ccstudents](http://michigan.gov/ccstudents) for more information.

**Section III – Plan Selection Approval (*signature required*)**

*I acknowledge that my election is based on my individual circumstances. I understand that this election is based on current federal and state law, which takes precedence 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 I may change the automatic enrollment for either retirement investment account and elect a different contribution percentage, on a prospective basis only. With these understandings, I voluntarily agree to this election.*

<i>MEMBER'S SIGNATURE</i>	<i>date</i>
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## 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, visit [<<URL>>](#).

Return the completed *Retirement Plan Election* (R3724C) to ORS.

The form must be received by ORS no later than **5:00 p.m. EDT on June 28, 2019**.

If your form is not received by the deadline, your participation in the retirement system as a part-time student employee will end. This is a one-time election and it is irrevocable. You will not be able to make an election after the deadline.

**Return this form to:**

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

**Or FAX to:**  
517-284-4416