# PERF AT A GLANCE
## FOR LOCAL GOVERNMENT EMPLOYEES

### Contributions
- Mandatory 3 percent employee share of gross wages paid by employer, employee, or shared by the employer and employee.
- Employer share is 0 to 3.9 percent. Members must meet vesting requirements.\(^1\), \(^2\)

### Voluntary Contributions
- Employee may do direct rollovers from qualified plans
- Employee can elect up to 10 percent of gross wages to contribute additional monies
- Employer may choose to match 0 percent OR 50 percent of employee contributions.
- Employee’s voluntary contributions are post-tax.

### Vesting
- Employee share fully vested upon hire.
- Employer share based on full years of participation:
  - 1 year = 20 percent
  - 2 years = 40 percent
  - 3 years = 60 percent
  - 4 years = 80 percent
  - 5 years = 100 percent

### Eligibility for Plan Participation
- You must be a new employee entering into PERF-covered employment. You will be able to choose membership in either the Hybrid or My Choice: Retirement Savings Plan, if both plans are offered.\(^3\)

### Eligibility for Disability Benefit Payment
- Qualified for Social Security disability benefits and furnished proof of qualification
- Received a salary from a position covered by the My Choice: Retirement Savings Plan within 30 days of termination date
- Minimum of one year of service
- Automatic eligibility for withdrawal if receiving a disability benefit.
- Withdrawal is limited to the vested portion of the employee’s account balance with this option.

### Investment Options
- Members direct their investments in a combination of any of eight funds (see list below). The default investment fund is the target date fund based on a member’s estimated retirement date.
  - Money Market Fund
  - Fixed Income Fund
  - Large Cap Equity Index Fund
  - Small/Mid Cap Equity Fund
  - International Equity Fund
  - Inflation-Linked Fixed Income Fund
  - Stable Value Fund
  - Target Date Funds

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\(^1\) My Choice: Retirement Savings Plan employer contribution rates are set annually by the INPRS Board of Trustees.

\(^2\) Contribution amounts covering unfunded pension liability are not made to My Choice: Retirement Savings Plan accounts.

\(^3\) More information is available in the My Choice: Retirement Savings Plan Handbook for Local Government Employees.
**FOR YOUR BENEFIT**

This handout is an overview of the PERF My Choice: Retirement Savings Plan provisions. Complete details of the plan’s provisions are available in the current member handbook. You may read it or print your own copy from the INPRS website at [www.inprs.in.gov](http://www.inprs.in.gov). You may also request a copy in writing or by calling our toll-free number, (844) GO-INPRS.

Keep your information current. Report any changes in your name, address or beneficiary choices directly to INPRS. This is NOT something your employer can do for you. To change your beneficiary, name or address information, log on to your online member account by visiting [www.inprs.in.gov](http://www.inprs.in.gov).

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