### Defined Benefit
- **Vesting**
  - 10 years of PERF and/or TRF-covered service
  - 8 years for specified elected positions
- **Contributions**
  - Employer pays 100 percent
  - No member contributions
  - Employer contribution rate determined annually by INPRS board

### Defined Contribution (DC) Account
- Immediate
- Mandatory 3 percent of gross wages paid by:
  - Employer, or
  - Employee, or
  - Shared by employee and employer

**Voluntary Contributions**
- Employee can elect to contribute additional monies
- Employee’s voluntary contributions are post-tax

### Eligibility for Retirement Benefit Payment
- Age 65 with 10 years of service
- Age 60 with 15 years of service
- At age 55 if age and creditable service total at least 85 (“Rule of 85”)
- Early retirement with reduced benefits between ages 50-59 with 15 years of service
- Age 70 with 20 years of service**
- Special provisions for certain elected officials

**Automatic eligibility for withdrawal once you separate from service***

**Members separated from service may retire with PERF and continue to work in a non-INPRS covered position, as long as they meet age and service requirements.**

### Eligibility for Disability Benefit Payment
- Qualified for Social Security disability benefits and furnished proof of qualification
- Received a salary from a PERF-covered position within 30 days of termination date
- Minimum of five years of service

**Automatic eligibility for withdrawal if receiving a disability benefit**

### Investment Options
- Members do not direct the investment of the Defined Benefit.
- Choice of eight funds:
  - Stable Value Fund
  - Money Market Fund
  - Fixed Income Fund
  - Large Cap Equity Index Fund
  - Small/Mid Cap Equity Fund
  - International Equity Fund
  - Inflation-Linked Fixed Income Fund
  - Target Date Funds

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* Go to [http://www.in.gov/inprs/perfmbrhandbooktwopartbenefits.htm](http://www.in.gov/inprs/perfmbrhandbooktwopartbenefits.htm) for more on voluntary contributions.

**Active** employed members who have completed at least 20 years of service may apply for retirement benefits at age 70, remain actively employed and receive monthly benefits.

*** Certain restrictions may apply if you are vested in a pension benefit.
FOR YOUR BENEFIT

This handout is an overview of PERF’s plan provisions. Complete details of the fund’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. 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, visit www.inprs.in.gov.

Every attempt has been made to verify that the information in this publication is correct and up-to-date. Published content does not constitute legal advice. If a conflict arises between information contained in this publication and the law, the applicable law shall apply.

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