

Public Employees' Retirement Fund

Defined Benefit (Pension)

Annuity Savings Account

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| Vesting | 10 Years of PERF covered service 8 years for specified elected positions | Immediate |
| Eligibility for Retirement Benefits | <ol style="list-style-type: none"> 1. Age 65 – 10 years of service 2. Age 60 – 15 years of service 3. “Rule of 85” 4. Age 70 – 20 years (while actively employed) 5. Early retirement with reduced benefits between ages 50 -59 w/ 15 years of service 6. Special provisions for certain elected officials | Automatic eligibility for withdrawal |
| Eligibility for disability Benefits | <ol style="list-style-type: none"> 1. Receiving Social Security disability 2. Still in PERF- covered service at the Social Security disability onset date 3. Minimum – five years service | Automatic eligibility for withdrawal |
| Contributions | Employer pays 100% <ol style="list-style-type: none"> 1. No member contribution 2. Employer contribution rate determined annually by actuary | Mandatory 3% of gross wages paid by: <ol style="list-style-type: none"> 1. Employer, or 2. Employee, or 3. Shared by employee and employer |
| Investment Options | Members don't direct the investment of the Defined Benefit (Pension) | Choice of six funds <ol style="list-style-type: none"> 1. Guaranteed Fund 2. Money Market Fund 3. Bond Fund 4. S&P 500 Stock Index Fund 5. U.S. Small Companies Stocks 6. International Equity Index |
| Account Statements | No Statements. Estimate of benefits is available within one year of retirement. Benefits Calculator is available on the website (www.perf.in.gov). | Quarterly Statements <ol style="list-style-type: none"> 1. Annuity Savings Account 2. Rollover Account |

FOR MORE INFORMATION

www.perf.in.gov * 1-888-526-1687 * LOCAL (317) 233-4162

