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by providing outstanding benefit services
through professional plan administration
and sound investment practices.*



Transferring From CURP to MOSERS



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This summary was prepared for eligible participants of the College and University Retirement Plan (CURP). It is intended to give you a general comparison of the CURP and the MSEP 2000 benefit provisions. The provisions described apply to eligible CURP participants at the date this brochure was issued, unless otherwise stated. If there are any differences between the information provided in this brochure and the law or policies which govern MOSERS, the law and policies will prevail.

ABOUT THE COLLEGE AND UNIVERSITY RETIREMENT PLAN

The College and University Retirement Plan (CURP) became effective July 1, 2002, and is administered in accordance with Section 104.1200 through 104.1215 of the Revised Statutes of Missouri. It is a non-contributory 401 (a) defined contribution plan for “education employees” at regional universities in Missouri.

“Education employees” are defined as teaching personnel, instructors, assistant professors, associate professors, professors, and academic administrators holding faculty rank. The primary duty of education employees in the CURP is to teach or perform research except with regard to academic administrators “holding faculty rank.” The phrase “holding faculty rank” applies only to academic administrators. Those administrators will be in the CURP regardless of whether or not their primary duty is to teach or perform research.

TRANSFERRING FROM CURP TO MOSERS

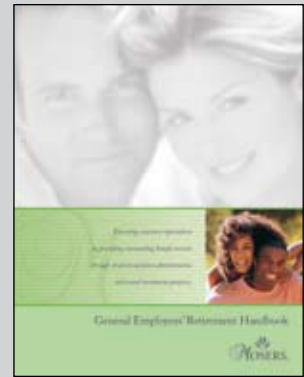
After participating in the CURP for at least six years, you may elect to change from the CURP to the Missouri State Employees’ Plan 2000 (MSEP 2000), which is administered by the Missouri State Employees’ Retirement System (MOSERS). If you switch to the MSEP 2000, you:

- Must meet the membership requirements of MOSERS.
- Will immediately become a vested member of the MSEP 2000.
- Will not receive credit in MOSERS for service rendered while a participant in the CURP. There are no provisions to purchase or transfer service credit between the CURP and MOSERS plans. Your MOSERS retirement benefit will be calculated on your MOSERS service only.
- Will forfeit all rights to future participation in the CURP (you cannot go back to the CURP). However, you will retain ownership and control of your CURP account with TIAA-CREF.

For calculation purposes, the six-year period begins after you are initially employed in a position covered by CURP. The period ends six years later (includes time for breaks in service, sabbaticals, or leaves of absence).

INSTRUCTIONS FOR THE TRANSFER

For your convenience, a *Transfer of CURP Membership* form is included in this brochure. If you elect to transfer to the MSEP 2000, please complete the form and give it to your human resources representative. Your human resources representative will complete Section C of the form and send it to MOSERS.



This brochure provides a side-by-side comparison of the primary CURP and MSEP 2000 benefit provisions so you can make an informed decision. The *General Employees’ Retirement Handbook* provides more detailed information regarding the benefit provisions of the MSEP 2000.



For your convenience, all MOSERS publications may be found on our website at www.mosers.org. If you have any questions regarding the MSEP 2000, please contact your human resources representative or a MOSERS benefit counselor at (800) 827-1063.

Comparison of the MSEP 2000 and CURP Benefit Provisions

Benefit Provisions	MOSERS Defined Benefit Plan (MSEP 2000)	College and University Retirement Plan (CURP)
Plan Design	<p>Defined benefit plan (i.e. benefit amount is guaranteed)</p> <p>Benefits are based upon:</p> <ul style="list-style-type: none"> • Years and months of MSEP 2000 service • Final average pay (i.e. highest 36 consecutive months of pay) • Percentage multiplier 	<p>Defined contribution plan (i.e. contribution amount is guaranteed - NOT benefit)</p> <p>Benefits are based upon:</p> <ul style="list-style-type: none"> • Contributions • Returns generated from investments selected by participants
Administrator	The Missouri State Employees' Retirement System (MOSERS)	MOSERS has selected TIAA-CREF (Teachers Insurance & Annuity Association - College Retirement Equities Fund) to be the third-party administrator.
Benefit Eligible Position	Must be employed, by a MOSERS covered employer, in a position normally requiring you to work at least 1,040 hours per year.	<p>Must satisfy the following requirements:</p> <ul style="list-style-type: none"> • Meet the definition of an "education employee" hired for the first time on or after July 1, 2002 (i.e. no prior MOSERS service credit) • Work in a benefit eligible position (normally requiring at least 1,040 hours per year) at one of the participating regional universities.
Vesting	Immediately vested upon transfer to MOSERS.	Immediately eligible for benefits if employed in a benefit eligible position and you meet the definition of "education employee."
Contribution Rate	Set by Board of Trustees based on recommendation of retained actuary.	Contribution rate is 1% less than the normal cost contribution rate to the MOSERS defined benefit plan.
Who Makes the Contribution?	Your employer; however, you may use personal funds or eligible retirement plan and traditional IRA balances to purchase eligible service credit under the plan.	Your employer; however, you may roll over assets from previous eligible employer retirement plans or traditional IRAs that consists of pre-tax dollars.
Portability	Portable only from one MOSERS covered employer to another.	Fully portable. Upon leaving employment, you may roll funds to a traditional IRA or another eligible employee retirement plan provided the receiving plan allows the rollover.
Transferring Between MOSERS and CURP	No transfer allowed.	After 6 years of participation in the CURP, you may elect to transfer to MOSERS. Upon transfer, you will be immediately vested in MOSERS. The years in CURP will <u>not</u> count towards the calculation of your MOSERS benefit, but you will retain your CURP account.
Unused Sick Leave	Under MOSERS, you will receive 1 month of "creditable service" for each 168 hours of unused sick leave. Unused sick leave may only be used in calculating the amount of your benefit, not your eligibility for a benefit.	Unused sick leave has no impact on your benefits under the CURP.
Leaves of Absence	Leaves of absence due to illness or injury up to 12 months may qualify for creditable service. Leaves of absence for military service may also qualify for creditable service.	Contributions to the CURP will be based on the salary received during the period of the leave of absence.

Comparison of the MSEP 2000 and CURP Benefit Provisions

Benefit Provisions	MOSERS Defined Benefit Plan (MSEP 2000)	College and University Retirement Plan (CURP)
Termination	When you leave state employment, you will be eligible to receive retirement benefits when you meet the age and service requirement. Before retirement benefits can be paid, you must complete the two-step retirement process.	Since there is immediate vesting, you will be entitled to the entire account balance within the plan at the time of termination. You may roll your account over to a traditional IRA or eligible employee retirement plan, leave your account with TIAA-CREF, or withdraw the funds. Keep in mind that withdrawing the funds carries certain tax consequences.
Retirement Eligibility	You will be eligible for normal (unreduced) retirement upon meeting one of the following age and service requirements: <ul style="list-style-type: none"> • Age 62 with any amount of service • “Rule of 80” - at least age 48 with the sum of your age and service equaling 80 or more Reduced benefits for early retirement are available at age 57.	You are eligible to retire at any point in time. Keep in mind that you may be subject to penalties if you begin taking distributions prior to age 59 1/2. You must begin to receive benefits by April 1 following the year you attain age 70 1/2 if you have terminated your employment with your CURP covered employer.
Benefit Payment Options	<ul style="list-style-type: none"> • Life Income Annuity • Joint & 50% Survivor • Joint & 100% Survivor • Life Income with 120 Guaranteed Payments • Life Income with 180 Guaranteed Payments 	<ul style="list-style-type: none"> • Single Life Annuity • Two-Thirds Benefit to Survivor Annuity • Full Benefit to Survivor Annuity • Half Benefit to Second Annuitant Annuity • Minimum Distribution Option • Cash Withdrawals • Fixed Period Annuities
Cost-of-Living Allowance (COLA)	You will receive a COLA each year for the rest of your life based on 80% of the change in the Consumer Price Index (CPI). The annual COLA rate cannot exceed 5%.	There are no cost-of-living adjustments to your retirement benefits.
Survivor Benefits Prior to Retirement - Not Service Related	Survivor benefits based on the Joint & 100% Survivor option are available to the spouse of a vested member who dies prior to retirement. If there is no eligible spouse, benefits will be paid to any child(ren) under the age of 21.	Benefits to survivors are based on your account balance upon death.
Survivor Benefits Prior to Retirement - Service Related	Your eligible surviving spouse or child(ren) will receive an ongoing benefit equal to at least 50% of your final average pay.	Benefits to survivors are based on your account balance upon death.
Survivor Benefits - After Retirement	Benefits to survivor are based on the benefit payment option elected at retirement.	Benefits to survivors are based on the benefit payment option elected at retirement.
Disability	If approved for long-term disability, you could continue to accrue service and salary credit until you reach eligibility for normal retirement.	No additional retirement benefit under CURP.
Retirement Beneficiary Designation Change After Retirement	If you elect a joint and survivor option at retirement, you may not make any changes to your beneficiary designation (unless your spouse dies and you remarry). If you elect one of the life income with guaranteed payments options, you may change your beneficiary designation at any time.	Beneficiaries can be changed at any time. However, if the spouse is designated as the beneficiary and will receive less than 50% of the benefit, then he or she must approve the change in writing.



Instructions for Completing
TRANSFER OF CURP MEMBERSHIP

CURP Participant

1. Remove form from the brochure.
2. Complete Sections A and B.
3. Return the form to your HR representative.

HR Representative

1. Complete Section C.
2. Mail the form to MOSERS - **DO NOT Enroll Through SEBES**



TRANSFER OF CURP MEMBERSHIP (Section 104.1215)

After participating in the College and University Retirement Plan (CURP) for at least six years, you may elect to transfer your membership to the Missouri State Employees' Plan 2000 (MSEP 2000).

SECTION A - PARTICIPANT INFORMATION

Social Security Number:	Name: (Last)	(First)	(MI)
(Street/PO Box)	(City)	(State)	(Zip Code)
Date of Birth:	Gender: <input type="checkbox"/> Male <input type="checkbox"/> Female	Marital Status: <input type="checkbox"/> Single <input type="checkbox"/> Married	
Work Phone: ()	Home Phone: ()	Email Address:	

SECTION B - PLAN ELECTION

Pursuant to the provision of 104.1215, RSMo, I hereby elect to transfer membership from CURP to the MSEP 2000. By signing below, I understand that:

- This election can only be made while I am actively employed in a benefit eligible position by an eligible institution.
- I will immediately become a vested member of the MSEP 2000.
- I will not receive any credited service in MOSERS for service rendered in CURP (no provisions available to purchase or transfer service credit).
- I will forfeit all rights to future participation in CURP. However, I will retain ownership and control of my CURP account.
- This election becomes effective the first of the month following the date this form is received by my employer (or as specified in MOSERS' Board Rule 7-2).

Participant Signature:	Date:
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SECTION C - EMPLOYER VERIFICATION

Dates of CURP Service: Start Date (mm/dd/yyyy) End Date (mm/dd/yyyy) _____ _____ _____ _____ _____ _____ _____	Name of College/University: <input type="checkbox"/> Missouri State University (70) <input type="checkbox"/> University of Central MO (71) <input type="checkbox"/> Southeast MO State University (72) <input type="checkbox"/> Truman State University (73) <input type="checkbox"/> Northwest MO State University (74) <input type="checkbox"/> MO Southern State University (75) <input type="checkbox"/> MO Western State University (76) <input type="checkbox"/> Lincoln University (77) <input type="checkbox"/> Harris-Stowe State University (78)	Employee Type: <input type="checkbox"/> General Employee <input type="checkbox"/> Contract Employee Monthly Salary: \$ _____
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I certify that the above information is true and correct in accordance with the records of this department.

HR Rep. Phone Number: ()	HR Rep. Email:
HR Rep. Signature:	Date:

Missouri State Employees' Retirement System

Mailing Address: PO Box 209 • Jefferson City, MO 65102-0209
Office Location: 907 Wildwood Drive • Jefferson City, MO 65109
Phone: (573) 632-6100 • (800) 827-1063
Fax: (573) 632-6103 • **E-mail:** mosers@mosers.org
MO Relay: 7-1-1 (Voice) • (800) 735-2966 (TTY)

www.mosers.org