

Reemployment After Retirement

General State Employees, Legislators and Statewide Elected Officials

MOSERS retirement benefit payments will stop for retired general state employees, legislators and statewide elected officials who return to work in a MOSERS or MPERS* benefit-eligible position.

MSEP

MOSERS members reemployed in a MOSERS benefit-eligible position will receive additional service credit and retirement benefits from MOSERS for periods of reemployment greater than 12 months; MOSERS members reemployed in an MPERS benefit-eligible position will receive service credit and retirement benefits from MPERS for periods of reemployment greater than 5 years.

MSEP 2000 and MSEP 2011

Members reemployed in a MOSERS or MPERS benefit-eligible position will receive service credit and retirement benefits from the system that covers that position for periods of reemployment greater than 12 months.

**MoDOT and Patrol Employee Retirement System*

Cost of Living Adjustment (COLA) for Statewide Elected Officials Who are Members of MSEP

Less than 12 years of service

Statewide elected officials sworn in before August 28, 1997 will receive 4-5% each year until they reach 65% cap. After COLA cap, the rate is based on 80% of the change in the CPI (0-5%). Statewide elected officials sworn in between August 28, 1997 and June 30, 2000, will receive a COLA equal to 80% of change in the CPI (0-5%).

12 or more years of service

In addition to the applicable COLA listed above, statewide elected officials with 12 or more years of service will have their benefit recalculated with each increase in statutory compensation for the highest position held.

Benefit Provisions	JUDGES	
	Judicial Plan	Judicial Plan 2011
Vesting <i>Eligible for a future retirement benefit</i>	• Automatic on the day you become a member	• Automatic on the day you become a member
Base Benefit Formula <i>Payable for your lifetime</i>	• Monthly Pay x .50 = Monthly Base Benefit	• Monthly Pay x .50 = Monthly Base Benefit
Temporary Benefit Formula <i>Stops at age 62</i>	• Not available	• Not available
Benefit Payment Options <i>Determines whether or not a benefit will be paid to anyone after your death</i>	• Life Income Annuity (if unmarried) • Automatic <i>Unreduced</i> Joint and 50% Survivor Option	• Life Income Annuity • Joint & 50% Survivor • Joint & 100% Survivor • Life Income With 120 Guaranteed Payments • Life Income With 180 Guaranteed Payments
Cost-of-Living Adjustment (COLA) <i>Helps maintain your purchasing power as inflation increases the cost of various items you buy</i>	• If hired before August 28, 1997, you will receive 4-5% each year until you reach 65% cap. After COLA cap, the rate is based on 80% of the change in the CPI; • If hired on or after August 28, 1997, based on 80% of the change in the CPI (0-5%)	• Based on 80% of the percentage increase in the CPI (0-5%)
Normal Retirement Eligibility <i>Age and service required to receive an unreduced retirement benefit</i>	• Age 62 with 12 years service • Age 60 with 15 years service • Age 55 with 20 years service	• Age 67 with 12 years service • Age 62 with 20 years service
Early Retirement Eligibility <i>Age and service required to receive a REDUCED retirement benefit</i>	• Age 60 if less than 15 years service • Age 62 if less than 12 years service	• Age 67 if less than 12 years service • Age 62 if less than 20 years service
In-Service COLA <i>Service beyond age 60</i>	• Members who work beyond normal retirement have increased benefits upon retirement	• Not available
Optional Life Insurance <i>Coverage at retirement (if applicable); cannot exceed coverage amount while actively employed</i>	• Maximum of \$60,000	• Maximum of \$60,000
Reemployment After Retirement	• Reemployment has no effect unless you return as a judge	• If reemployed in a MOSERS or MPERS benefit-eligible position, your Judicial Plan 2011 benefits will stop
BackDROP <i>Partial lump sum payment option in exchange for a reduced ongoing monthly benefit</i>	• Not available	• Not available
Service Purchases	• May purchase up to 4 years of active-duty military service or qualifying public sector service at subsidized rate; May also purchase public sector service at full actuarial cost	• May purchase qualifying public sector service at full actuarial cost
Service Transfers	• May transfer state service to other positions covered by MOSERS under 104.800	• May transfer state service to other positions covered by MOSERS under 104.800
Member Contributions	• None	• 4% of pay

SUMMARY OF BENEFITS

MSEP | MSEP 2000 | MSEP 2011
General State Employees • Legislators • Statewide Elected Officials

JUDICIAL PLAN | JUDICIAL PLAN 2011

MOSERS
WE ARE HERE FOR YOUR BENEFIT.

	GENERAL STATE EMPLOYEES			LEGISLATORS			STATEWIDE ELECTED OFFICIALS		
Benefit Provisions	MSEP	MSEP 2000	MSEP 2011	MSEP	MSEP 2000	MSEP 2011	MSEP	MSEP 2000	MSEP 2011
Vesting <i>Eligible for a future retirement benefit</i>	• 5 yrs.	• 5 yrs.	• 10 yrs.	• 3 full-biennial assemblies (6 yrs.)	• 3 full-biennial assemblies (6 yrs.)	• 3 full-biennial assemblies (6 yrs.)	• 4 yrs. (1 term)	• 4 yrs. (1 term)	• 4 yrs. (1 term)
Base Benefit Formula <i>Payable for your lifetime</i>	• .016 x FAP x service <i>Formula increases, in the past, have been passed along to retirees</i>	• .017 x FAP x service <i>Future formula increases, if any, will not be passed along to retirees</i>	• .017 x FAP x service <i>Future formula increases, if any, will not be passed along to retirees</i>	• Biennial assemblies x \$150 <i>Formula increases, in the past, have been passed along to retirees</i>	• (Active pay ÷ 24) x service <i>Capped at 100% of pay; future formula increases, if any, will not be passed along to retirees</i>	• (Active pay ÷ 24) x service <i>Capped at 100% of pay; future formula increases, if any, will not be passed along to retirees</i>	• Less than 12 yrs. of service FAP x .016 x service • 12 or more yrs. of service Monthly statutory comp. x .50 <i>Formula increases, in the past, have been passed along to retirees</i>	• (Active pay ÷ 24) x service <i>Capped at 12 yrs. of service or 50% of pay; future formula increases, if any, will not be passed along to retirees</i>	• (Active pay ÷ 24) x service <i>Capped at 12 yrs. of service or 50% of pay; future formula increases, if any, will not be passed along to retirees</i>
Temporary Benefit Formula <i>Stops at age 62</i>	• Not available	• .008 x FAP x service <i>Available to those who retire under the "Rule of 80"</i>	• .008 x FAP x service <i>Available to those who retire under the "Rule of 90"</i>	• Not available	• Not available	• Not available	• Not available	• Not available	• Not available
Benefit Payment Options <i>Determines whether or not a benefit will be paid to anyone after your death</i>	• Life Income Annuity • <i>Unreduced</i> Joint & 50% Survivor • Joint & 100% Survivor • Life Income with 60 Guaranteed Payments • Life Income with 120 Guaranteed Payments	• Life Income Annuity • Joint & 50% Survivor • Joint & 100% Survivor • Life Income with 120 Guaranteed Payments • Life Income with 180 Guaranteed Payments	• Life Income Annuity • Joint & 50% Survivor • Joint & 100% Survivor • Life Income with 120 Guaranteed Payments • Life Income with 180 Guaranteed Payments	• Life Income Annuity • <i>Unreduced</i> Joint & 50% Survivor • Joint & 100% Survivor • Life Income with 60 Guaranteed Payments • Life Income with 120 Guaranteed Payments	• Life Income Annuity • Joint & 50% Survivor • Joint & 100% Survivor • Life Income with 120 Guaranteed Payments • Life Income with 180 Guaranteed Payments	• Life Income Annuity • Joint & 50% Survivor • Joint & 100% Survivor • Life Income with 120 Guaranteed Payments • Life Income with 180 Guaranteed Payments	• Life Income Annuity • <i>Unreduced</i> Joint & 50% Survivor • Joint & 100% Survivor • Life Income with 60 Guaranteed Payments • Life Income with 120 Guaranteed Payments	• Life Income Annuity • Joint & 50% Survivor • Joint & 100% Survivor • Life Income with 120 Guaranteed Payments • Life Income with 180 Guaranteed Payments	• Life Income Annuity • Joint & 50% Survivor • Joint & 100% Survivor • Life Income with 120 Guaranteed Payments • Life Income with 180 Guaranteed Payments
Cost-of-Living Adjustment (COLA) <i>Helps maintain your purchasing power as inflation increases the cost of various items you buy</i>	• If hired before Aug. 28, 1997, you will receive 4-5% each year until you reach 65% cap. After COLA cap, the rate is based on 80% of the change in the CPI (0-5%) • If hired on or after Aug. 28, 1997, your COLA will be based on 80% of the change in the CPI (0-5%)	• Based on 80% of the percentage increase in the CPI (0-5%)	• Based on 80% of the percentage increase in the CPI (0-5%)	• If sworn in before Aug. 28, 1997, you will receive 4-5% each year until you reach 65% cap. After COLA cap, the rate is based on 80% of the change in the CPI (0-5%) • If sworn in on or after Aug. 28, 1997, your COLA will be based on 80% of the change in the CPI (0-5%)	• Benefit adjustment based on increase in pay for an active member of the general assembly	• Benefit adjustment based on increase in pay for an active member of the general assembly	See "Cost of Living Adjustment (COLA) for Statewide Elected Officials Who are Members of MSEP" on the following page.	• Benefit adjustment based on increase in pay for an active statewide elected official	• Benefit adjustment based on increase in pay for an active statewide elected official
Normal Retirement Eligibility <i>Age and service required to receive an unreduced retirement benefit</i>	• Age 65 with 5 yrs. of service • Age 60 with 15 yrs. of service • "Rule of 80" - at least age 48 with age and service equaling 80 or more <i>Age 50 if first became eligible prior to Aug. 28, 2003</i>	• Age 62 with 5 yrs. of service • "Rule of 80" - at least age 48 with age and service equaling 80 or more <i>Age 50 if first became eligible prior to Aug. 28, 2003</i> <i>Terminated-vested members not eligible for "Rule of 80"</i>	• Age 67 with 10 yrs. of service • "Rule of 90" - at least age 55 with age and service equaling 90 or more at time of termination <i>Terminated-vested members not eligible for "Rule of 90"</i>	• Age 55 with 3 full-biennial assemblies or • "Rule of 80" - at least age 48 with age and service equaling 80 or more	• Age 55 with 3 full-biennial assemblies or • "Rule of 80" - at least age 50 with age and service equaling 80 or more <i>Terminated-vested members not eligible for "Rule of 80"</i>	• Age 62 with 3 full-biennial assemblies or • "Rule of 90" - at least age 55 with age and service equaling 90 or more at time of termination <i>Terminated-vested members not eligible for "Rule of 90"</i>	• Age 60 with 15 yrs. of service or • "Rule of 80" - at least age 50 with age and service equaling 80 or more	• Age 55 with 4 yrs. of service or • "Rule of 80" - at least age 50 with age and service equaling 80 or more <i>Terminated-vested members not eligible for "Rule of 80"</i>	• Age 62 with 4 yrs. of service or • "Rule of 90" - at least age 55 with age and service equaling 90 or more at time of termination <i>Terminated-vested members not eligible for "Rule of 90"</i>
Early Retirement Eligibility <i>Age and service required to receive a REDUCED retirement benefit</i>	• Age 55 with 10 yrs. of service <i>Base benefit will be reduced ½ of 1% (.005) for each month your age is younger than normal retirement</i>	• Age 57 with 5 yrs. of service <i>Base benefit will be reduced ½ of 1% (.005) for each month your age is younger than normal retirement</i>	• Age 62 with 10 yrs. of service at time of termination <i>Base benefit will be reduced ½ of 1% (.005) for each month your age is younger than normal retirement</i> <i>Terminated-vested members are not eligible</i>	• Not available	• Not available	• Not available	• Age 55 with 10 yrs. of service	• Not available	• Not available
In-Service COLA <i>Service beyond age 65</i>	• Applicable COLA rate (if eligible)	• Not available	• Not available	• Applicable COLA rate (if eligible)	• Not available	• Not available	• Applicable COLA rate (if eligible)	• Not available	• Not available
Optional Life Insurance <i>Coverage at retirement (if applicable); cannot exceed coverage amount while actively employed</i>	• Maximum of \$60,000	• Maximum of \$60,000 <i>If you retire under the "Rule of 80," you may retain coverage beyond \$60,000 until age 62. At age 62, your coverage will reduce to \$60,000</i>	• Maximum of \$60,000 <i>If you retire under the "Rule of 90," you may retain coverage beyond \$60,000 until age 62. At age 62, your coverage will reduce to \$60,000</i>	• Maximum of \$60,000	• Maximum of \$60,000 <i>If you retire under the "Rule of 80," you may retain coverage beyond \$60,000 until age 62. At age 62, your coverage will reduce to \$60,000</i>	• Maximum of \$60,000 <i>If you retire under the "Rule of 90," you may retain coverage beyond \$60,000 until age 62. At age 62, your coverage will reduce to \$60,000</i>	• Maximum of \$60,000	• Maximum of \$60,000 <i>If you retire under the "Rule of 80," you may retain coverage beyond \$60,000 until age 62. At age 62, your coverage will reduce to \$60,000</i>	• Maximum of \$60,000 <i>If you retire under the "Rule of 90," you may retain coverage beyond \$60,000 until age 62. At age 62, your coverage will reduce to \$60,000</i>
BackDROP <i>Partial lump sum payment option in exchange for a reduced ongoing monthly benefit</i>	• Must work at least 2 yrs. beyond normal retirement eligibility to be eligible. Elect BackDROP at retirement (if applicable)	• Must work at least 2 yrs. beyond normal retirement eligibility to be eligible. Elect BackDROP at retirement (if applicable)	• Not available	• Not available	• Not available	• Not available	• Not available	• Not available	• Not available
Service Purchases	• May purchase up to 4 yrs. of active-duty military service or qualifying public sector service at subsidized rate. May also purchase public sector service at full actuarial cost	• May purchase up to 4 yrs. of active-duty military service or qualifying public sector service at subsidized rate. May also purchase public sector service at full actuarial cost	• May purchase qualifying public sector service at full actuarial cost	• May purchase up to 4 yrs. of active-duty military service or qualifying public sector service at subsidized rate; may also purchase public sector service at full actuarial cost	• May purchase up to 4 yrs. of active-duty military service or qualifying public sector service at subsidized rate; may also purchase public sector service at full actuarial cost	• May purchase qualifying public sector service at full actuarial cost	• May purchase up to 4 yrs. of active-duty military service or qualifying public sector service at subsidized rate; may also purchase public sector service at full actuarial cost	• May purchase up to 4 yrs. of active-duty military service or qualifying public sector service at subsidized rate; may also purchase public sector service at full actuarial cost	• May purchase qualifying public sector service at full actuarial cost.
Service Transfers	• May transfer state service to other positions covered by MOSERS under 104.800	• May transfer service under 104.1090 from other systems with written agreements to transfer required funds	• Not available	• May transfer state service to other positions covered by MOSERS under 104.800	• May transfer service under 104.1090 from other systems with written agreements to transfer required funds	• Not available	• May transfer state service to other positions covered by MOSERS under 104.800	• May transfer service under 104.1090 from other systems with written agreements to transfer required funds	• Not available
Member Contributions	• None	• None	• 4% of pay	• None	• None	• 4% of pay	None	None	4% of pay