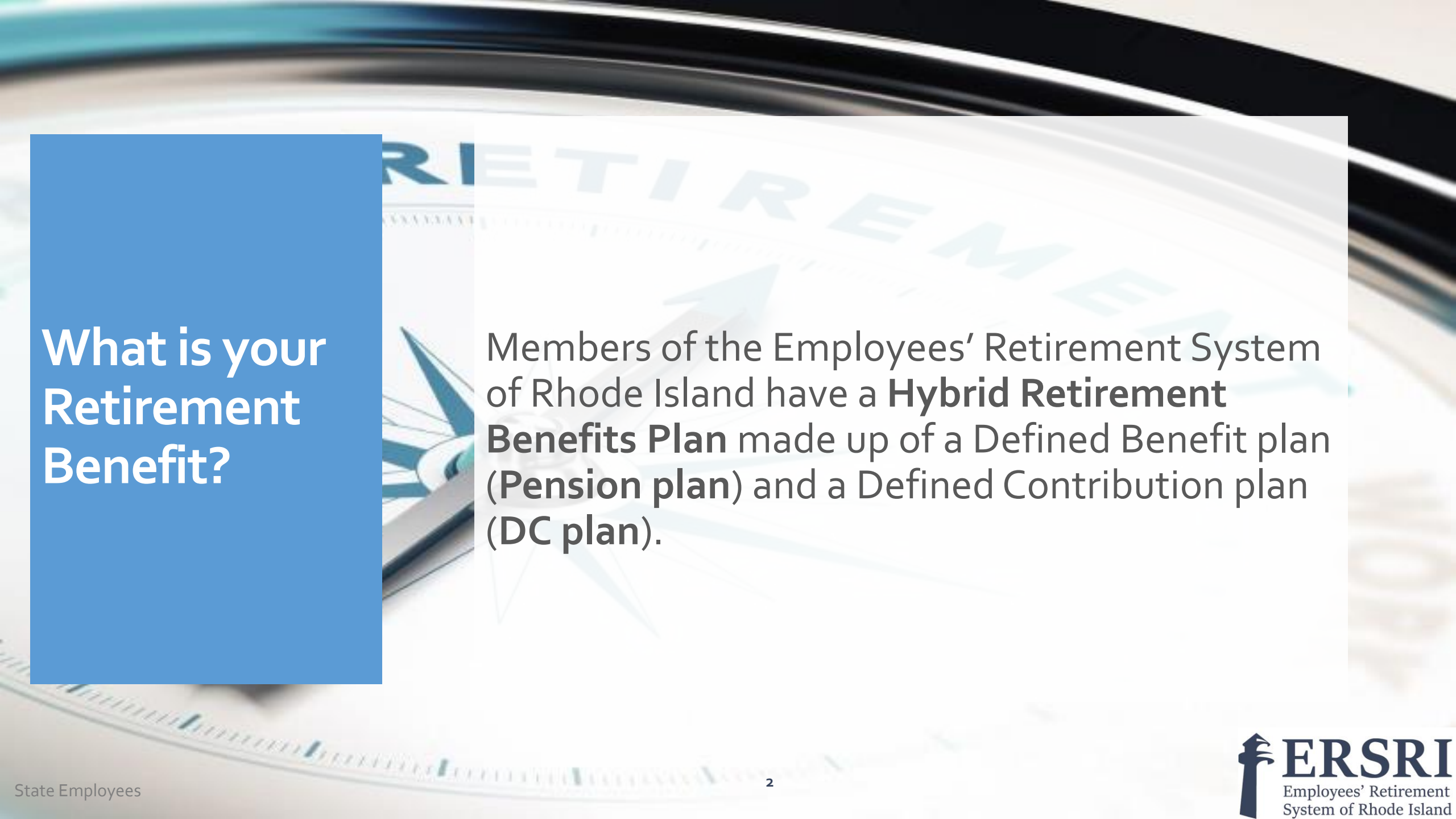




Your Retirement Benefits

State Employees



What is your Retirement Benefit?

Members of the Employees' Retirement System of Rhode Island have a **Hybrid Retirement Benefits Plan** made up of a Defined Benefit plan (**Pension plan**) and a Defined Contribution plan (**DC plan**).

Your Pension Benefit is managed by ERSRI and **pays you a specific amount of money per month** when you are eligible to retire.



You contribute towards your individual pension.



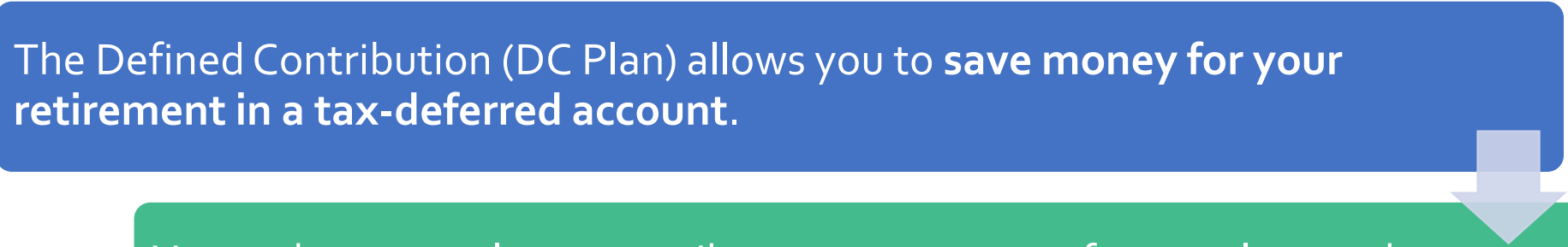
Your employer contributes into the pension fund for all employees.



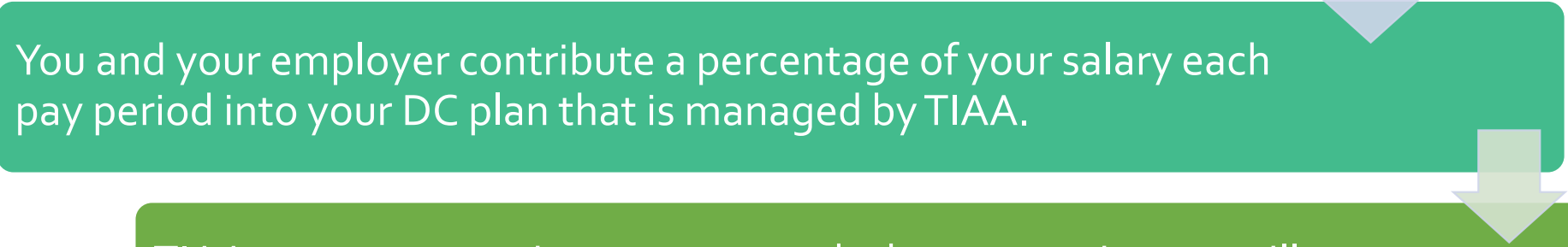
The amount of your monthly pension benefit is based on a number of criteria including your schedule, how long you have worked and your salary.

What is a Defined Benefit or Pension Plan?

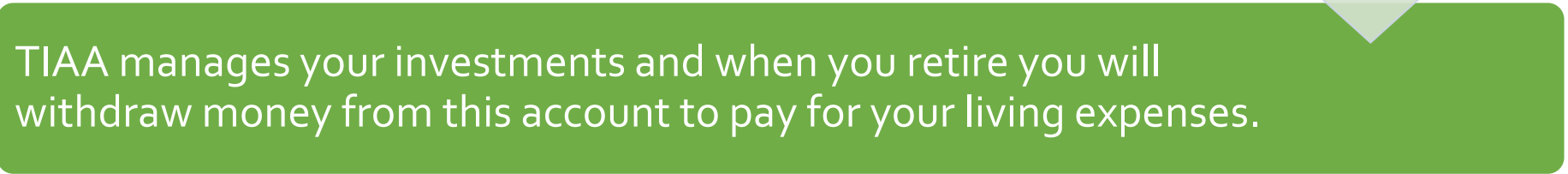
The Defined Contribution (DC Plan) allows you to **save money for your retirement in a tax-deferred account.**



You and your employer contribute a percentage of your salary each pay period into your DC plan that is managed by TIAA.



TIAA manages your investments and when you retire you will withdraw money from this account to pay for your living expenses.



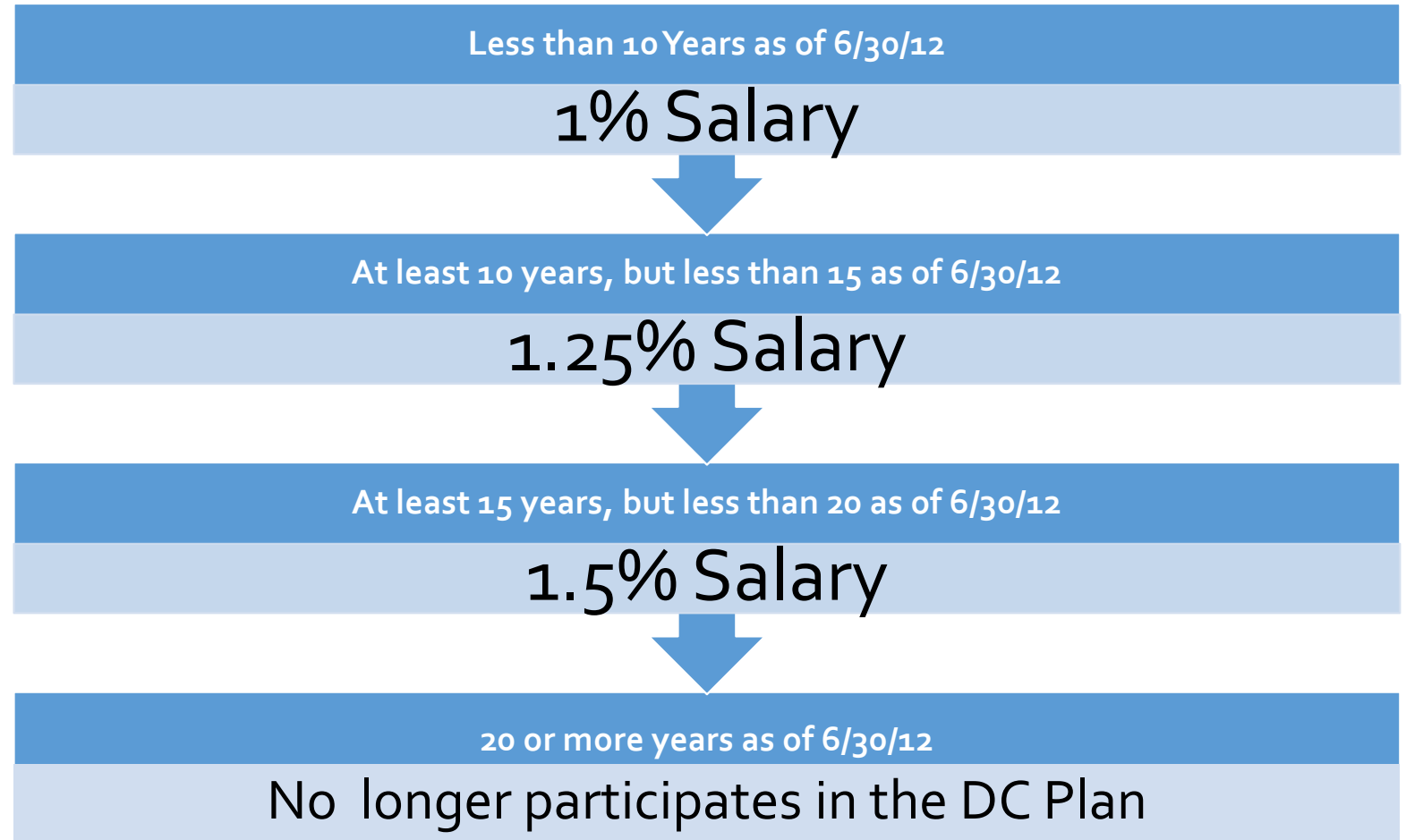
What is a Defined Contribution (DC) Plan?

Your Contributions to your Pension and DC plan

Contributions	Pension Plan	Defined Contribution (DC)
Employee	3.75%	5%
Employees with 20+ Years of Service as of June 30, 2012	11% (3.75+5+2.25)	No longer participates in the plan as of 7/1/15

As part of the pension settlement, if you **have 20 or more years of service credit as of June 30, 2012, you no longer contribute to the DC Plan** as of July 1, 2015 and will continue to own your own account.

Your Employer Contributions to the DC Plan



Note: Members fall into one of the above categories based on frozen service as of June 30, 2012. They do NOT move between categories as they earn additional years of service.

What's a Schedule?

Schedules are determined by when you were hired and how many years of service you had at certain points in time.

Years of Service
July 1, 2005

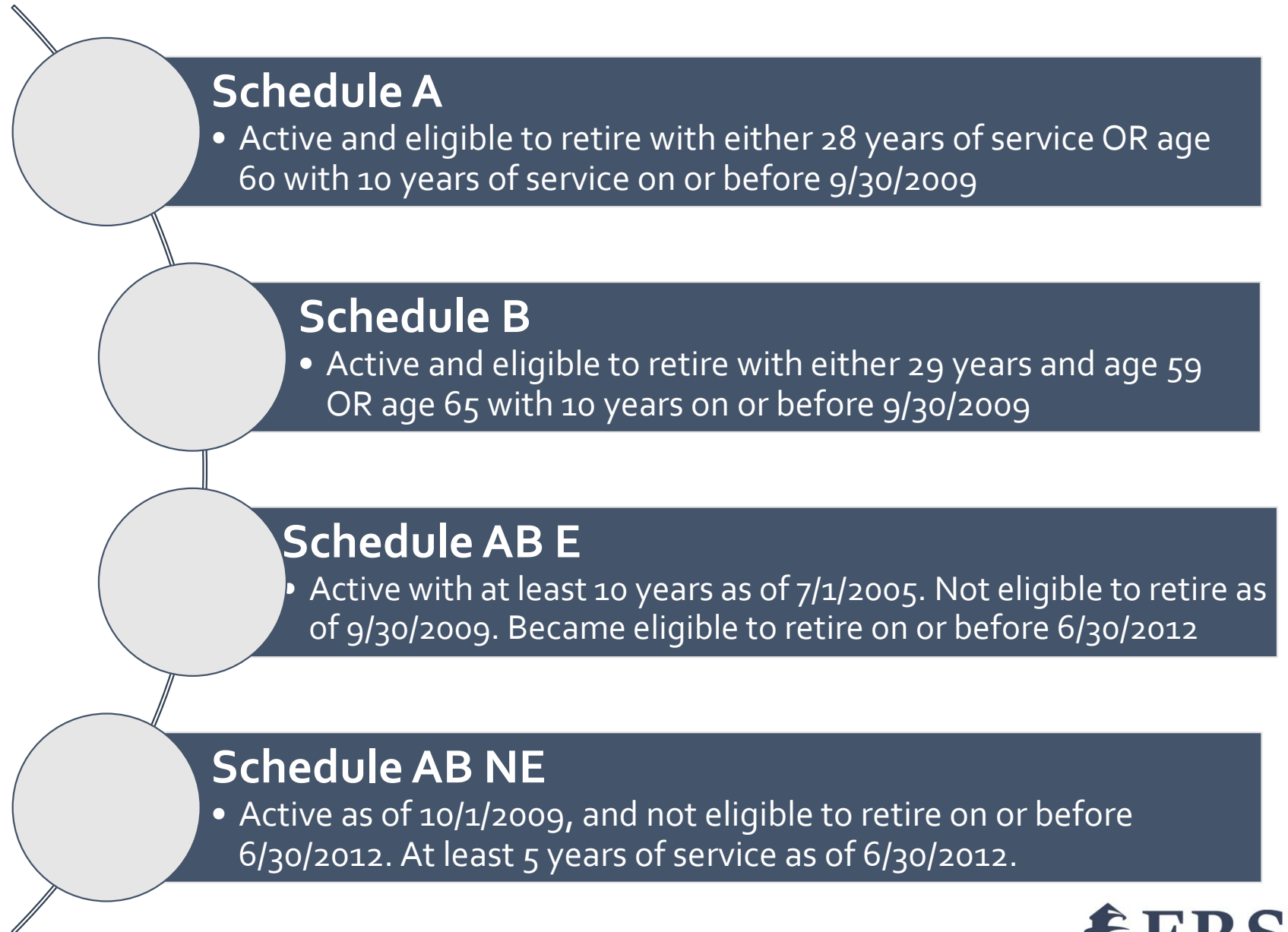
Years of Service
September 30, 2009

Years of Service
June 30, 2012

Schedule type impacts when you are eligible to retire, your accruals and service credit factor, and what your benefit will be when you retire.

How do we Determine Your Schedule?

Please Note: All years must be years of *contributing service* to be counted towards retirement eligibility.



How do we Determine Your Schedule?

Please Note: All years must be years of *contributing service* to be counted towards retirement eligibility.

Schedule B₁E

- Active but not eligible to retire as of 10/1/2009, but became eligible to retire on or before 6/30/2012

Schedule B₁NE

- Active but not eligible to retire as of 9/30/2009 or 6/30/2012, and had at least 5 years as of 6/30/2012

Schedule B₂

- Hired between 10/1/2009 and 6/30/2012

Schedule B₃

- Hired on or after 7/1/2012

When Can You Retire?

1. Retire with Full Benefits:

a. Schedule Based Retirement Date

OR

a. Rule of 95: Your age and service equal 95 (only applies to those whose retirement date is later than age 62)

2. Retire Early with Reduced Benefits

a) Transition Rule 1

b) Transition Rule 2

*****All members have their own unique retirement eligibility age*****

When Can You Retire?

Schedule Based Retirement Date

Schedules A, AB E, B, and B ₁ E	Schedule AB NE	Schedule B ₁ NE	Schedules B ₂ and B ₃
Currently eligible to retire.	Social Security Normal Retirement Age (SSNRA) proportionally scaled back based on years of service earned as of 9/30/2009 and 6/30/12 • Not less than age 59 • 5+ years of contributory service	Social Security Normal Retirement Age (SSNRA) proportionally scaled back based on years of service earned as of 9/30/2009 and 6/30/12 • Not less than age 59 • 65 if determined by Article 7 calculation • 5+ years of contributory service at 6/30/2012	Social Security Normal Retirement Age (SSNRA) and 5 years of contributory service

When Can You Retire?

Rule of 95

Rule of 95:

Members of any schedule type can retire when their age (at least 62 years old) plus their years of service equal 95.

For example:

62 years old + 33 years of service = Rule of 95 Eligible

The Rule of 95 is only used to provide an EARLIER retirement date than your Schedule Based Eligibility Date.

Retiring Early

Transition Rule 1

- **Eligibility for Transition Rule 1:**
 - You have 20+ years of service and are within 5 years of your full benefit eligibility date.
- **How Early Can You Retire?**
 - Up to five years before your full benefit eligibility date.
- **How is Your Benefit Reduced?**
 - Your benefit is reduced by a set percentage for each year you leave before your full benefit eligibility date.
 - For example if you left 5 years before reaching eligibility you would receive 62% of the benefit earned through your last day of employment.

Year(s) Before Retirement Eligibility	Per Year Reduction	Cumulative Reduction
1	9%	9%
2	8%	17%
3	7%	24%
4	7%	31%
5	7%	38%

Retiring Early

Transition Rule 2

Eligibility for Transition Rule 2:

You completed 10 years of service by June 30, 2012.

How Early Can You Retire?

You can retire based on your eligibility rules in effect as of 9/30/2009.

How is Your Benefit Reduced?

ERSRI will use your Service Credit Factor and Highest Average Salary earned as of June 30, 2012 to calculate your pension.

Calculating Your Pension Benefit

How is your pension benefit calculated?



Calculating Your Service Credit

Service Credit Factor

Each year that you work for a participating employer you accrue a set percentage (your accruals) that are added together to determine your Service Credit Factor.

Your total service credit factor cannot exceed 75-80% depending on your schedule

Schedule	Maximum Service Credit Factor
Schedules A, AB E and AB NE	80%
Schedules B, B1E, B1NE, B2 and B3	75%

Accruals

Year(s) Earned	Schedule A through 6/30/12; AB through 9/30/09	Schedule B through 6/30/12; AB from 10/1/09-6/30/12	Accruals as of 7/1/2012 (all members)	Accruals as of 7/1/15 (if 20 or more years at 6/30/2012)
Years 1-10	1.7%	1.6%	1.0%	n/a
Years 11-20	1.9%	1.8%	1.0%	n/a
Years 21-25	3.0%	2.0%	1.0%	2.0%
Years 26-30	3.0%	2.25%	1.0%	2.0%
Years 31-34	3.0%	2.5%	1.0%	2.0%
Year 35	2.0%	2.5%	1.0%	2.0%
Years 36-37	n/a	2.5%	1.0%	2.0%
Year 38	n/a	2.25%	1.0%	2.0%

Calculating Your Highest Average Salary

Depending on your schedule, your highest average salary is the average of your highest 3 or 5 consecutive (back to back) years of salary.

Highest Average Salary

Schedule	Highest Average Salary
Schedule A and B	3 highest consecutive years
Schedules AB E, AB NE, B1E, B1NE, B2, and B3	5 highest consecutive years

Your Pension Payment Options

- A Qualified Domestic Relations Order (QDRO) may restrict your pension payment options.
- Option 1: J&S100 and Option 2: J&S50 are actuarially reduced benefits based on difference in age between member and beneficiary.
- One time change is permitted while living if Option 1: J&S100 and Option 2: J&S50. The change of option form must be received by ERSRI prior to death.

Payment Option	Amount	Spouse/Beneficiary Amount	Allowed to Switch Options One Time?
Service Retirement Allowance (SRA)	Full benefit paid monthly to the member	\$0	No
Option 1: Joint & Survivor 100%	Reduced benefit	Spouse or beneficiary receives same monthly benefit after member's death	Yes – to Option 2 or SRA
Option 2: Joint & Survivor 50%	Reduced benefit	Spouse or beneficiary receives 50% of the monthly benefit after member's death	Yes – to Option 1 or SRA
SRA Plus (Schedule A & AB only)	Higher benefit prior to age 62. Reduced pension after 62	\$0	No

Receiving Your Pension Payments

- Your first pension payment will be received 2-3 months after retirement. (Payment is retroactive to date of retirement.)
- Each payment will be directly deposited to your bank account.
- An e-mail will be sent to you each month notifying you that your direct deposit stub is available online.
- Payments will be made on the last business day of the month for the month.

Death Benefits

What benefits are your survivors entitled to?

- A member's designated beneficiary is eligible to receive a one time death benefit payment regardless of retirement option selected.
- Benefit is \$800 per year of completed service, up to a maximum benefit of \$16,000 with 20 years of service.
- Benefit reduces 25% each year of retirement to a minimum death benefit of \$4,000.

**Please be sure to keep your beneficiary
information up to date with ERSRI.**

What About A Cost of Living Adjustment?

Annual COLA and 4 Year COLA:

- If ERS plan (teachers, state, judges, and state police) is less than 80% funded, the Annual COLA is suspended.
- For plans less than 80% funded, an interim 4 Year COLA is paid to members once they become COLA eligible.
- The Annual COLA resumes when your plan is 80% funded.

COLA Eligibility

- Members retiring today become eligible for the Annual COLA and 4 Year COLA the month after reaching their Social Security Normal Retirement Age AND the three year anniversary date of their retirement.

What About A Cost of Living Adjustment?

COLA Calculation:

- The Annual and 4 Year COLAs are calculated based on equal parts of 50% of investment performance minus 5% and 50% of inflation with a maximum COLA of 3.5%.
- For members retiring now, the Annual and 4 Year COLAs are paid on the first \$25,855 (indexed) of your annual pension benefit.

A Note on State Health Care Coverage Eligibility...

Contact the Office of Employee Benefits or Via Benefits about health care BEFORE making your decision about when to retire.

- The Office of Employee Benefits (OEB) administers health care benefits for retired state employees between the age of 59-64 and Via Benefits manages benefits for member 65+
- Members who over the age of 59 and have at least 20 years of *state* service may be eligible for an 80% subsidy for individual health coverage through OEB or Via Benefits.
- Members who take a deferred pension (terminate employment prior to reaching retirement eligibility) and wait to collect their benefit are *not* eligible for state health coverage.

Office of Employee Benefits • (401) 222-3160 • www.employeebenefits.ri.gov

Retirement Forms

Divorced?

Please be sure to provide you final court entered divorce judgement and property settlement agreement with your retirement paperwork.

☐ Application for Retirement

- Send to ERSRI, 50 Service Ave, 2nd Floor, Warwick, RI 02886 before your last day.

☐ Retirement Benefit Statement Form

- Send to ERSRI, 50 Service Ave, 2nd Floor, Warwick, RI 02886 before your last day.

☐ Tax Withholding Form

- Send to ERSRI, 50 Service Ave, 2nd Floor, Warwick, RI 02886 before your last day.

☐ Direct Deposit Form

- Send to ERSRI, 50 Service Ave, 2nd Floor, Warwick, RI 02886 before your last day.

☐ Basic Group Life Insurance Election Form (if applicable)

- Send to ERSRI, 50 Service Ave, 2nd Floor, Warwick, RI 02886 before your last day.

☐ Employees' Certification of Retirement and Final Wages

- Send to your payroll/human resources department within 3 months prior to terminating employment.

☐ Retiree Health Care Election (if applicable for health from state)

- If under 65, send to Office of Employee Benefits, One Capitol Hill, Providence, RI 02908 before your last day.
- If age 65 or older contact Via Benefits at 844-448-7298

☐ Beneficiary Nomination Form

- Send to ERSRI, 50 Service Ave, 2nd Floor, Warwick, RI 02886 before your last day.

Application for Retirement



Employees' Retirement
System of Rhode Island

APPLICATION FOR RETIREMENT

Also attach a copy of the beneficiary's birth certificate or passport.

Please print clearly in black ink.

Section 1 – Member information

First and middle names		Last name
Address (street number, street name and apartment number)		
City	State	Zip code
Home phone number (area code and number)		Email address
Date of birth (mm/dd/yyyy)	Social Security number (4 last digits only)	
Date of retirement (mm/dd/yyyy)	Date of termination (mm/dd/yyyy)	

Section 2 – Joint & survivor benefit information (beneficiary for monthly pension benefit only)

First name	MI	Last name
Address (street number, street name and apartment number)		
City	State	Zip code
Date of birth (mm/dd/yyyy)	Social Security number	Relationship

Section 3 – Member's signature

I, the undersigned, certify that I understand my rights and benefits as a member of the Employees Retirement System of Rhode Island. Under the penalties of perjury, I further certify that I have not been convicted or pled guilty to any crime related to my public office or public employment as defined in Rhode Island General Laws Sec 36-10.1-2.

I hereby apply to retire from the said system and understand that my retirement will become effective on the first day following my termination or the first day of the month this signed application is received in the ERSRI office, whichever is later.

Member signature									Date of signature

Membership Information

PLANNAME

Membership Information

Every effort has been made to ensure the accuracy of the information shown below. Any changes in the information below may affect the amount of benefit or refund displayed on the Retirement Benefit Statement. If you feel that any of the information is incorrect, please contact ERSRI. If no information is displayed in the below "Beneficiary as per our Records" section, or if the information is incorrect, please complete the Beneficiary Designation Form available on the ERSRI website at www.ersri.org.

RETIREMENT INFORMATION

Last day of employment
Date of retirement

TerminationDate
RetirementDate

PERSONAL INFORMATION

Date of birth
Date of employment
Date of 1st contribution
Marital status

BirthDate
EmploymentDate
MembershipDate
MaritalStatus

BENEFICIARY AS PER OUR RECORDS

Name of beneficiary
Date of birth of beneficiary
Relationship
Benefit type

FirstName LastName
BirthDate
Type
BenefitType

Name of beneficiary
Date of birth of beneficiary
Relationship
Benefit type

FirstName LastName
BirthDate
Type
BenefitType

SERVICE

Contributing service (including refund buyback)
Other purchased service
Total service as of retirement date

Contributing service
Purchased service
Total service

SERVICE CREDIT FACTOR

Service credit factor as of retirement date

Service credit factor

HIGHEST AVERAGE SALARY

Highest average salary as of retirement date

Salary

Retirement Benefit Statement Form

PLANNAME

Retirement Benefit Statement

Before making any decision, carefully read the **Explanation of Benefits** section and review the options available below. Please select only one payment option by placing your initials next to the payment option you choose and then writing in the letter choice below. Sign and date this statement.

The final amounts will be determined upon processing the pension payment.

		Monthly pension payable	
		To pensioner	On death of pensioner
A	SRA – Service Retirement Allowance From Date1	\$0.00	\$0.00
B	Option 1 – Joint & Survivor 100% From Date1	\$0.00	\$0.00
C	Option 2 – Joint & Survivor 50% From Date1	\$0.00	\$0.00
D	SRA Plus – Social Security Option * From Date1 to Date2 From Date3	\$0.00 \$0.00	\$0.00 \$0.00

* If you choose SRA Plus – Social Security Option, your benefit will be reduced the month following your 62nd birthday.

All options are equivalent to the Service Retirement Allowance. For more information on the assumptions used, please contact the Employees' Retirement System of Rhode Island (ERSRI).

I hereby request that the benefits to which I am entitled under the Plan be paid according to (indicate the letter of your choice) _____.

Signature of Member

Date

Tax Election Form



Employees' Retirement
System of Rhode Island

CERTIFICATE OF TAX WITHHOLDING PREFERENCE OR TAX WITHHOLDING CHANGE

Please print clearly in black ink.

Section 1 – Member information

First and middle names		Last name
Address (street number, street name and apartment number)		
City	State	Zip code
Home phone number (area code and number)	Social Security number (4 last digits only)	

Section 2 – Federal tax withholding status and exemptions

Withholding status (check one): ☐ Married ☐ Single

Number of exemptions claimed:

Section 3 – Federal tax withholding preference (check one)

- ☐ I do not wish to have federal taxes deducted from my monthly pension payment.
- ☐ I wish to have ERSRI determine the amount, if any, of federal taxes to be withheld from my monthly pension payment in accordance with the applicable tax tables using the marital status and exemptions indicated above.
- ☐ I wish to have ERSRI determine the amount, if any, of federal taxes to be withheld from my monthly pension payment in accordance with the applicable tax tables using the marital status and exemptions indicated above. I wish to have an additional \$ withheld from each monthly pension payment in addition to the amount to be withheld on the basis of withholding status and exemption indicated above.
- ☐ I wish to have ERSRI withhold a total amount of \$ from each monthly pension payment.

Section 4 – RI state income tax withholding preference (check one)

- ☐ I do not wish to have Rhode Island state taxes deducted from my monthly pension payment.
- ☐ I wish to have ERSRI determine the amount, if any, of Rhode Island state taxes to be withheld from my monthly pension payment in accordance with the applicable tax tables using the marital status and exemptions indicated above.
- ☐ I wish to have ERSRI determine the amount, if any, of Rhode Island state taxes to be withheld from my monthly pension payment in accordance with the applicable tax tables using the marital status and exemptions indicated above. I wish to have an additional \$ withheld from each monthly pension payment in addition to the amount to be withheld on the basis of withholding status and exemption indicated above.
- ☐ I wish to have ERSRI withhold a total amount of \$ from each monthly pension payment.

Direct Deposit Form



Employees' Retirement
System of Rhode Island

REQUEST FOR DIRECT DEPOSIT

Please enclose a voided check or a copy of any other document from your bank showing your full account number.
Allow up to 2 full months for any changes or new direct deposit information to be effective.

Please print clearly in black ink.

Check one box: ☐ New sign-up ☐ Change to existing direct deposit account

Section 1 – Member information

First and middle names

Last name

Address (street number, street name and apartment number)

City

State

Zip code

Home phone number (area code and number)

Business phone number (area code and number)

Email address

Social Security number (4 last digits only)

Section 2 – Direct deposit information

Check one box: ☐ Checking account ☐ Savings account

Name of bank or financial institution

Bank's routing number

Account number

Section 3 – Member's statement and signature

I certify that I am entitled to an ERSRI retirement allowance, and authorize my payment to be sent to the financial institution named above and to be deposited in the designated account.

Member signature

M

M

D

D

Y

Y

Y

Y

Date of signature

30



ERSRI
Employees' Retirement
System of Rhode Island

Basic Group Life



Employees' Retirement
System of Rhode Island

BASIC GROUP LIFE INSURANCE ELECTION

Please print clearly in black ink.

Section 1 – Member information

First and middle names

Last name

Address (street number, street name and apartment number)

City

State

Zip code

Date of birth (mm/dd/yyyy)

Social Security number (4 last digits only)

Date of retirement (mm/dd/yyyy)

Date of termination (mm/dd/yyyy)

Section 2 – Basic Group Life Insurance

If you purchased Basic Group Life Insurance as an active employee, you may maintain coverage after retirement. If you decide to maintain this Basic Group Life Insurance, then your coverage will stay the same until age 65. At 65, it will start to reduce 24% per year until it decreases to 25% of the original amount. When the insurance is reduced, your monthly premium is also reduced proportionately. It will never reduce any lower than what it is at age 68. You will continue to pay at this reduced rate.

Basic Group Life Insurance amounts and costs at different ages		
Age	Policy amount	Monthly cost
64		
65		
66		
67		
68		

I elect my Basic Group Life Insurance coverage in force upon my retirement to be (check only one):

☐ Continued ☐ Discontinued

Section 3 – Member's signature

I, the undersigned, certify that I have read and that I understand the information regarding Basic Group Life Insurance options available to me as a retired member of the Employees' Retirement System of Rhode Island.

Member signature

M

M

D

D

Y

Y

Y

Y

Date of signature

Please forward this completed form, dated and signed, to the following address:

Employers Certification of Retirement and Final Wages – Page 1



Employees' Retirement
System of Rhode Island

EMPLOYER CERTIFICATION OF TERMINATION AND FINAL WAGES

Do not submit this form more than 3 months prior to member's termination.
This form must be completed in entirety and signed by both the member and employer.
For additional information, see instructions at the end.

Please print clearly in black ink.

Section 1 – Member information

First and middle names		Last name
Address (street number, street name and apartment number)		
City	State	Zip code
Home phone number (area code and number)		Business phone number (area code and number)
Date of birth (mm/dd/yyyy)		Social Security number (4 last digits only)

Section 2 – Employment information

Name of the employer		Position of the member
Employment start date	Position start date	

Section 3 – Termination information

Date of termination	Last pay date	Date of last wage/cont report submitted

Reason for separation from service (check one)

☐ Death	☐ Resigned	☐ Dismissed
☐ Transferred to another covered employer	☐ Terminated covered employment	☐ Other

Employers
Certification of
Retirement and
Final Wages –
Page 3



EMPLOYER CERTIFICATION OF
RETIREMENT AND FINAL WAGES

Section 6 – Salary certification (continued)

S T A T E	Year	Retro payments (if applicable to years listed)	Effective date of retro	Amount of retro per pay period	10 month employee	12 month employee
					☐	☐
					☐	☐
					☐	☐
					☐	☐
					☐	☐
					☐	☐

Section 7 – Disclaimer and signatures

The member understands that the Employment information, Termination information and Unreported wages, contributions and service credit contained on this form have been provided solely by the employer. By signing this form the member acknowledges that he/she has voluntarily made the decision to submit the completed form to the Employees’ Retirement System of Rhode Island (ERSRI) which includes the member’s date of termination and projected final wages and service credits through the date of termination. The member further understands that if he/she has made the determination not to terminate after submission of this form, he/she must notify ERSRI in writing immediately. After the member’s pension has been processed, no further contributions will be accepted after the date of termination provided on this form, and once the member has cashed a pension check, the member’s retirement is final and cannot be rescinded.

The undersigned acknowledges that he/she has read the foregoing disclaimer, understands the contents, has reviewed all information provided for accuracy and has determined it to be correct, and is signing it freely and voluntarily.

I understand that any person who makes a false statement or shall falsify or permit to be falsified any record to the retirement system in an attempt to defraud the system may be subject to criminal prosecution, and with that understanding, I certify that all information on this form is true and correct.

Authorized employer representative signature

Authorized employer representative name (print)

Authorized employer representative phone number
(area code and number)

Member signature

M

M

D

D

Y

Y

Y

Y

Date of signature

Title

M

M

D

D

Y

Y

Y

Y

Date of signature

Please forward this completed form, dated and signed, to the following address:

Employees’ Retirement System of Rhode Island
50 Service Avenue 2nd Floor
Warwick, RI 02886-1021
Office: (401) 462-7600 | Fax: (401) 462-7691
Email: ersri@ersri.org | Web site: www.ersri.org



Beneficiary Designation Form



Employees' Retirement
System of Rhode Island

BENEFICIARY DESIGNATION

Complete all applicable items on this form; incomplete and unsigned forms will be returned.
For additional information, see instructions at the end.

Please print clearly in black ink.

Section 1 – Member information

First and middle names	Last name	
		☐ Member ☐ Retiree
Date of birth (mm/dd/yyyy)	Social Security number (4 last digits only)	Membership status (check only one)

Section 2 – Beneficiary designation for other benefits

To name an OAP beneficiary, you must be an active member with at least ten years of contributory service on or before June 30, 2012 or at least five years of contributory service on or after July 1, 2012.

Person as a beneficiary

First name	MI	Last name	
Address (street number, street name and apartment number)			
City	State	Zip code	Telephone (area code and number)
Relationship	Social Security number	Date of birth (mm/dd/yyyy)	
☐ Primary ☐ Contingent	☐ OAP	☐ Refund ☐ Death benefit	
Beneficiary type (check only one)	OAP election (if vested)	Benefit type	

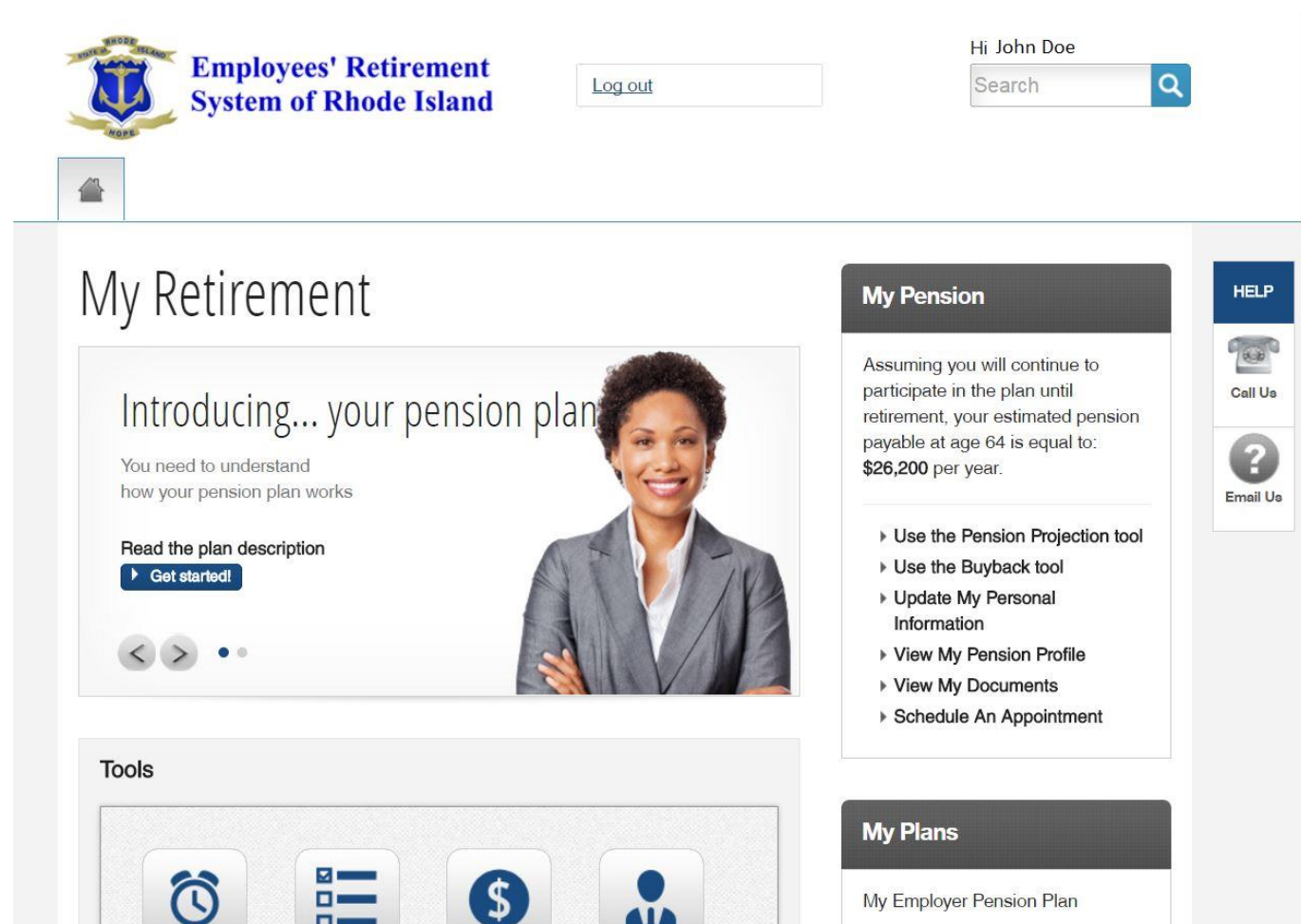
First name	MI	Last name	
Address (street number, street name and apartment number)			
City	State	Zip code	Telephone (area code and number)
Relationship	Social Security number	Date of birth (mm/dd/yyyy)	
☐ Primary ☐ Contingent	☐ OAP	☐ Refund ☐ Death benefit	
Beneficiary type (check only one)	OAP election (if vested)	Benefit type	

ERSRI Online Registration

Go to **www.ERSRI.org** to register your My Retirement account.

The self registration process will ask you for identifying personal information and give you a log in ID.

Be sure to write down your log in ID and password in a safe place.



The screenshot shows the ERSRI website interface. At the top left is the ERSRI logo with the text "Employees' Retirement System of Rhode Island". To the right of the logo is a "Log out" button. Further right, it says "Hi John Doe" above a search bar with a magnifying glass icon. Below the logo is a home icon. The main content area is titled "My Retirement" and features a large banner with the text "Introducing... your pension plan" and a photo of a smiling woman. Below the banner, it says "You need to understand how your pension plan works" and "Read the plan description" with a "Get started!" button. To the right of the banner are navigation arrows. Below the banner is a "Tools" section with four icons: a clock, a checklist, a dollar sign, and a person. On the right side of the page, there are two main sections: "My Pension" and "My Plans". The "My Pension" section includes a text block about estimated pension payable at age 64 (\$26,200 per year) and a list of links: "Use the Pension Projection tool", "Use the Buyback tool", "Update My Personal Information", "View My Pension Profile", "View My Documents", and "Schedule An Appointment". The "My Plans" section shows "My Employer Pension Plan". On the far right, there is a vertical sidebar with a "HELP" button, a "Call Us" button with a phone icon, and an "Email Us" button with a question mark icon.

How to Run a Benefit Estimate Online

PENSION PROJECTION TOOL

Administrator tools | Recent estimates | Yearly amounts | Printable statement

WHAT THIS IS

This tool allows you to estimate your pension benefits from your pension plan at different ages.

VIEW DEMO

WHAT IF ...

My future annual earnings increase is 0%

I RETIRE AT ...

Age 62

Age 64

Age 64

Date 01-01-2042

Date 01-01-2045

Date 01-01-2045

CALCULATE

WHAT I KNOW

Date of birthJanuary 1, 1908

Earned salary\$50,000

Total years of service11.57

SEE ALL PERSONAL AND DESIGNATED JOINT & SURVIVOR INFORMATION »

YOUR ESTIMATED INCOME AT RETIREMENT

Employer Pension Plan

Age 62

\$15,000

SHOW DETAILS »

Age 64

\$23,000

SHOW DETAILS »

Post Retirement Employment

Hired Post Retirement as a...	Days Allowed Before Pension Suspension	Gross Pay Allowed Before Pension Suspension	Time Period
State Employee	0	\$0	N/A
Registered Nurse	75 (or 150 half days)	N/A	Calendar Year
Classroom Instructor, Academic Advisor, or Coach at a State School Or College	N/A	\$18,000	Calendar Year
Drivers Ed Teacher	N/A	\$15,000	Calendar Year
MERS Employee	75 (or 150 half days)	N/A	Calendar Year
Teacher	90 (or 180 half days)	N/A	School Year
Elected MERS official	Unlimited *	Unlimited *	N/A
Unpaid state or municipal board	Unlimited *	Unlimited *	N/A
Non Participating Municipality Employee	Unlimited	Unlimited	N/A

Any employment or reemployment may begin no earlier than 45 days after separation/termination from employment

* Unlimited except for those who previously worked and earned service credit as an elected official or board member.

Post Retirement Employment

Your Employer's Post Retirement Employment Responsibilities:

- ❑ Retirement contributions will not be deducted from your wages and you will not earn any additional retirement service credit for any post-retirement employment.
- ❑ Reporting days worked or earnings depending on employment type to ERSRI on a monthly basis.

Your Post Retirement Employment Responsibilities:

- ❑ It is your responsibility to ensure that while collecting a retirement benefit your employment does not violate any statutory restrictions.
- ❑ Your post retirement earnings or days will be reported to ERSRI and available to review in your member portal at www.ersri.org. It is your responsibility to ensure your employer is accurately reporting your employment. Please follow up with your employer if there is a discrepancy.
- ❑ No "mixing and matching". You cannot participate in more than 1 area that is limited by statute.
- ❑ Post-retirement provisions apply if you are a consultant or corporation or employee of another party providing services to a ERS or MERS employer .

Important Contact Information

Employees' Retirement System of Rhode Island (ERSRI)

50 Service Avenue, 2nd Floor, Warwick, RI 02886

(401) 462-7600

www.ersri.org

Office of Employee Benefits – Retiree Health (Age 59-64 with 20 years of State service)

One Capitol Hill, Providence, RI 02908

(401) 222-3160

www.employeebenefits.ri.gov

Via Benefits – Retiree Health (Age 65+)

1-844-448-7298

www.my.viabenefits.com/ri

Aetna - Basic Group Life Insurance

1-800-523-5065

TIAA - DC Plan Coordinator

Providence Office

1-800-897-1026

www.tiaa.org

Federal Social Security

Providence Office

1-877-402-0808

www.ssa.gov