### Contributions

- **Mandatory Contributions**:
  - 3 percent employee share of gross wages paid by employer, employee, or shared by the employer and employee.
  - Employer share is 3.2 percent. Member must meet vesting requirements.\(^1\)\(^,\)\(^2\)

- **Voluntary Contributions**:
  - Employee may do direct rollovers from qualified plans

### Vesting

- **Employee share fully vested upon hire.**
- **Employer share** based on full years of participation:
  - 1 year = 20 percent
  - 2 years = 40 percent
  - 3 years = 60 percent
  - 4 years = 80 percent
  - 5 years = 100 percent

### Eligibility for Plan Participation

- **You must be a new employee entering into PERF-covered employment. You will be able to choose membership in either the Hybrid or My Choice: Retirement Savings Plan, if both plans are offered.**

- **Effective July 1, 2015,** if you’re returning to PERF-covered employment with the state of Indiana, you might qualify for the My Choice: Retirement Savings Plan.
  - You can choose the My Choice: Retirement Savings Plan if you **WERE NOT** given a choice of membership in either the Hybrid or My Choice: Retirement Savings Plan when you were previously employed in a PERF-covered position with the state of Indiana.
  - But if you’re returning to PERF-covered employment with the state of Indiana and **WERE** given a choice of either plan, you will stay in the plan you chose first. This is true even if you defaulted into the Hybrid plan. You are not able to switch plans.\(^3\)

### Eligibility for Disability Benefit Payment

- **Qualified for Social Security disability benefits and furnished proof of qualification**
- **Received a salary from a My Choice plan-covered position within 30 days of termination date**
- **Minimum of one year of service**

### Investment Options

- Members direct their investments in a combination of any of eight funds (see list below). The default investment fund is the target date fund based on a member’s estimated retirement date.
  - Money Market Fund
  - Fixed Income Fund
  - Large Cap Equity Index Fund
  - Small/Mid Cap Equity Fund
  - International Equity Fund
  - Inflation-Linked Fixed Income Fund
  - Stable Value Fund
  - Target Date Funds

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\(^1\) Effective 7/1/20 through 6/30/21. For more information on employer contribution rates, visit [www.in.gov/inprs/ercontributionrates.htm](http://www.in.gov/inprs/ercontributionrates.htm).

\(^2\) Contribution amounts covering unfunded pension liability are not made to My Choice: Retirement Savings Plan accounts.

\(^3\) More information is available in the *My Choice: Retirement Savings Plan Handbook*. 
FOR YOUR BENEFIT

This handout is an overview of the PERF My Choice: Retirement Savings Plan provisions. Complete details of the plan’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, log on to your online member account by visiting 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.