



# PROSECUTORS' FUND AT A GLANCE

## PROSECUTING ATTORNEYS' RETIREMENT FUND

### Member Eligibility & Participation

State employees are eligible for membership in Prosecuting Attorneys' Retirement Fund (PARF) based on specific criteria. Members of PARF include the following positions:

- Prosecuting Attorney
- Chief Deputy Prosecuting Attorney
- Deputy Prosecuting Attorney appointed under IC 33-39-6-2 who is paid by the state general fund
- Executive Director of the Indiana Prosecuting Attorneys' Council
- Assistant Executive Director of the Indiana Prosecuting Attorneys' Council
- Active members of PARF are also active, contributing members of PERF Hybrid. See the PERF Hybrid Plan Member Handbook for details about PERF membership.

*PARF members may also be members of PERF Hybrid or PERF My Choice.*

### Contributions

- Employee pays 6% of State-paid portion of salary for the first 22 years of service. This amount is withheld by the State Auditor.
- Employer pays 3% PERF Hybrid or My Choice contributions on your behalf.

### Eligibility for PARF Retirement Pension Benefit

**For a full, unreduced pension benefit, you must be:**

- at least age 65 with 8 years of service; or
- at least age 55 and your age plus years of service equals at least 85 (Rule of 85); or
- at least 65 years of age and have at least 10 years of creditable service if you terminated service before July 1, 2006, and did not serve on or after July 1, 2006; or
- permanently disabled.

**For early retirement with a reduced benefit:**

- you must be between the ages of 62 and 65; and
- have at least 8 years of service.
- Having met these requirements, you are entitled to receive a reduced annual retirement benefit that equals the benefit that would be payable if you were age 65, reduced by 0.25% for each month that your age at retirement precedes your 65th birthday.
- If you are receiving a monthly retirement pension benefit from PERF Hybrid, that benefit payment will be used to determine the amount payable to you from PARF.
- **OFFSET:** If you are eligible for a monthly retirement benefit from PERF Hybrid but are not yet receiving it, the amount payable to you from PERF Hybrid will be calculated to determine the amount payable to you from PARF. You will need to submit a separate retirement application to begin receiving your PERF Hybrid pension benefit.



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### Eligibility for Disability Retirement Benefit

No age or service requirements.

INPRS must have a written certification by at least two licensed and practicing physicians, appointed by the board, that the participant is:

(1) totally incapacitated, by reason of physical or mental infirmities, from earning a livelihood, and

(2) the condition is likely to be permanent.

- The participant must be reexamined annually by at least two board-appointed physicians.
- If the participant recovers from disability, benefits will stop as of the day of examination unless requirements for a regular retirement are met.

### Survivor Benefit

Surviving spouse, child, or children, as designated by the member, are eligible for a survivor benefit if:

- Participant died while receiving a benefit (post-retirement).
- Participant completed at least 8 years of service and was currently serving in a PARF-covered position.
- Participant completed at least 8 years of service, was not currently in a PARF-covered position but was entitled to a future benefit.
- Participant was permanently disabled at the time of death.

The designated survivor is entitled to receive a benefit for life that is equal to the greater of:

- An annual benefit of \$12,000 payable in monthly installments, or
- 50% of the monthly retirement benefit you were drawing at the time of death, or
- 50% of the amount you would have been entitled to if you had retired and were receiving a benefit on the date of death.

Benefits payable to a designated survivor are reduced by the amounts, if any, that are payable to the surviving spouse from PERF Hybrid or PERF My Choice.

### Withdrawals Before Retirement

- If you end service in a PARF-covered position **before you are vested** in a retirement benefit, you may take a distribution of your total contributions plus interest.
- Upon withdrawal of contributions plus interest, you forfeit the right to this service in the PARF plan unless you return to service in a PARF-covered position and pay into the fund the full amount received at the time of distribution plus interest at a rate specified by the Board. This service will not be reinstated if you become an active member again later.

## FOR YOUR BENEFIT

This handout is an overview of the PARF plan provisions. Complete details are available in the PARF member handbook. You may read it or print your copy from the INPRS website. You may also request a copy in writing or by calling our toll-free number, (844) GO-INPRS or 844-464-6777.

Keep your name, address, and beneficiary choices current. Visit your online account at [myINPRSretirement.org](http://myINPRSretirement.org) to make changes. Without a current address, INPRS can't reach you when you may be retirement eligible. INPRS can pay death benefits to designated beneficiaries on file. Don't let death benefits go to the wrong person.

*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 the information contained in this publication and the law, the applicable law shall apply.*