



# PERA Benefits At A Glance

November 2011

## Check out the many advantages of membership in Colorado PERA's Defined Benefit Plan

### Contributions

- Your 8 percent\* contributions (10 percent\* if you are a State Trooper/CBI Agent) to your Colorado PERA member contribution account are tax deferred, which means they reduce your federal and State income taxes.
- Your member contributions will earn a fixed interest rate. Currently, the interest rate is 3 percent compounded annually. The rate is set by the Board and is subject to change annually.

### Retirement Benefits

- When you reach retirement eligibility, you may begin receiving a lifetime retirement benefit based on your age, years of service, and your Highest Average Salary (HAS).
- You can increase your retirement benefit by purchasing service credit based on a previously refunded account and/or employment not covered by Colorado PERA or another retirement program.
- After retirement, you may be eligible for annual increases to your monthly retirement benefit.
- If you are under the PERA benefit structure, you have the option to enroll in the PERACare Health Benefits Program and may receive a subsidy toward your health care premium.
- If you are under the Denver Public School (DPS) benefit structure and have five years of service credit, you have the option to enroll in the PERACare Health Benefits Program and may receive a subsidy toward your health care premium.

- If you are under the PERA benefit structure and are eligible for retirement, but elect to refund your account, you will receive a matching amount equal to 100 percent of your contributions and interest. If you are not eligible for retirement and have five years of earned service credit, you will receive a matching amount equal to 50 percent of your contributions and interest. If you refund on or after January 1, 2011, and do not have five years of earned service credit, you will only receive a 50 percent match on your contributions and interest made prior to January 1, 2011. See the *Terminating PERA-Covered Employment* booklet for more information.
- If you are under the DPS benefit structure and are eligible for retirement, but elect to refund your account, you will receive a matching amount equal to 100 percent of your contributions and interest if you are an inactive member who terminated employment on or after January 1, 2001, and you have five or more years of service credit; otherwise no match will be included.

### Disability Benefits

- You may apply for disability benefits if you cannot perform your job duties because of a physical or mental disability, and you have earned five or more years of service credit.
- Coverage is part of the Colorado PERA program with no premiums required.

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\*As a result of legislation in 2010 and 2011, members in the State and Judicial Divisions are required to pay an additional 2.5 percent member contribution through June 30, 2012.



# PERA Benefits At A Glance

*continued*

## Survivor Benefits

- If you are under the PERA benefit structure and die after earning one year of service credit, your qualified survivors may receive a monthly benefit or your named beneficiary will receive a lump-sum payment of your contributions, applicable interest, and a 100 percent match if no monthly benefits are payable.
- If you are under the DPS benefit structure and die after earning five years of continuous service and meeting specific eligibility requirements, your survivors may receive a monthly benefit. If the eligibility requirements are not met, your named beneficiary may receive a lump-sum payment of your contributions and applicable interest.

## PERAPlus 401(k)/457 Plans

- You may reduce your current taxes and invest for your future by enrolling in the voluntary PERAPlus 401(k) Plan, and if your employer participates, the PERAPlus 457 Plan. The PERAPlus Plans offer a variety of investment choices.

## PERA Life Insurance Program

- You may enroll in the voluntary PERA Life Insurance Program, a decreasing-term life insurance product without evidence of good health when you first become a member or during the annual open-enrollment period. You may enroll at other times with evidence of good health.

## Ending PERA-Covered Employment Before Retirement

- If you leave Colorado PERA employment, you can refund your account or receive a lifetime benefit when you are eligible for retirement.

## Keeping You Informed

Colorado PERA provides the following services to help keep you informed about your Colorado PERA membership:

- **Colorado PERA Web Site**  
Colorado PERA's Web site has a variety of information about Colorado PERA and its benefits. (Publications and forms may be ordered or downloaded from the site.)
- **Personal Identification Number (PIN)**  
By using a PERA PIN, you may access your Colorado PERA and PERAPlus/DC Plans account information on the Colorado PERA Web site.
- **Colorado PERA Information Meetings**  
Colorado PERA holds a variety of meetings regularly around the state to inform you about Colorado PERA benefits.
- **Member Report Newsletter**  
All Colorado PERA members are mailed the Colorado PERA *Member Report* three times a year.
- **Publications**  
Colorado PERA publishes a variety of publications to help members understand their retirement plan.
- **E-mail Colorado PERA**  
You may e-mail Colorado PERA through the "Contact Us" link at [www.copera.org](http://www.copera.org).
- **Colorado PERA Calculators**  
Colorado PERA has several calculators on the Colorado PERA Web site to help members develop financial plans.

## Questions?

Call Colorado PERA Monday–Thursday from 7:00 a.m. to 5:30 p.m. and Fridays from 7:00 a.m. to 4:30 p.m. 303-832-9550 or 1-800-759-PERA (7372) or visit the Colorado PERA Web site at [www.copera.org](http://www.copera.org).