

Retirement eligibility

Class Two members (membership effective prior to July 1, 2012)

- You can retire after 25 years of service or at age 55 or older.
- You must have at least five years of earned service to receive a retirement benefit.

Retirement eligibility

Class Three members (membership effective on or after July 1, 2012)

- You can retire after 27 years of service or at age 55 or older.
- You must have at least eight years of earned service to receive a retirement benefit.

Payment options

- Three monthly annuity payment options available at retirement.
- Two of the three options provide survivor protection.
- You select the payment option that best suits your needs.

To find out more

- Contact your human resources office.
- Contact the South Carolina Public Employee Benefit Authority by telephone at 803.737.6800, toll free at 888.260.9430, by [email](#), or by live chat by clicking on the “Customer Service Chat Now” located at the top of PEBA’s homepage.
- You may also visit us, with or without an appointment, at [202 Arbor Lake Drive, Columbia, SC 29223](#).

The S.C. Public Employee Benefit Authority administers the state’s employee insurance programs and retirement systems. Keep up to date with the latest information from PEBA on social media:



2016

Your plan at a glance

Police Officers Retirement System

THIS BROCHURE DOES NOT CONSTITUTE A COMPREHENSIVE OR BINDING REPRESENTATION REGARDING THE EMPLOYEE BENEFITS OFFERED BY THE SOUTH CAROLINA PUBLIC EMPLOYEE BENEFIT AUTHORITY (PEBA). THE TERMS AND CONDITIONS OF THE RETIREMENT AND INSURANCE PLANS OFFERED BY PEBA ARE SET OUT IN THE APPLICABLE STATUTES AND PLAN DOCUMENTS AND ARE SUBJECT TO CHANGE. PLEASE CONTACT PEBA FOR THE MOST CURRENT INFORMATION.

THE LANGUAGE USED IN THIS BROCHURE DOES NOT CREATE ANY CONTRACTUAL RIGHTS OR ENTITLEMENTS AND DOES NOT CREATE A CONTRACT BETWEEN THE MEMBER AND THE SOUTH CAROLINA PUBLIC EMPLOYEE BENEFIT AUTHORITY. THE SOUTH CAROLINA PUBLIC EMPLOYEE BENEFIT AUTHORITY RESERVES THE RIGHT TO REVISE THE CONTENT OF THIS BROCHURE.

Benefits

- Retirement benefit is based on a formula (2.14 percent multiplied by years of service multiplied by average final compensation), not on a member's account balance at retirement.
- Current state law provides for an annual benefit adjustment of 1 percent of your annual annuity up to a maximum of \$500 per year.
- Plan assumes investment and life expectancy risks.
- Service purchase options.
- Disability and accidental death protection.
- Incidental death benefit.

Membership eligibility

- Employer must be covered by PORS.
- You must be actively employed by a covered employer and be making employee contributions to PORS.
- Certain police officers, firefighters, peace officers, coroners, magistrates, and probate judges are eligible for membership.
- Unless your position is exempted by state law, you must earn at least \$2,000 per year and devote at least 1,600 hours per year to this work.

Contributions

- You contribute a tax-deferred 8.74 percent of gross pay.
- Future employee contribution increases, which will be shared equally with employers, may be required to maintain the plan's funding level.
- Your account earns 4 percent interest compounded annually until you retire or your account becomes inactive.
- An account is considered inactive when no contributions have been made to the account in the preceding 12 months and no other active, correlated system or [State Optional Retirement Program](#) account exists.

Service purchase

- Members may be eligible to purchase various types of service credit, such as military service, public service, non-qualified service and previously withdrawn PORS service.
- The cost calculation is based in part on your current age and service credit, as well as your career highest fiscal year earnable compensation at the time PEBA receives the service purchase request.

Incidental Death Benefit

- After one year of service, beneficiaries of active members and working retirees who die in service receive a payment equal to one year's earnable compensation.
- If death is a result of a job-related injury, the one-year requirement is waived.
- Beneficiary of a non-working retiree may be eligible for a benefit of \$2,000, \$4,000 or \$6,000 based on the retiree's years of service.
- Check with your employer to see if it provides this coverage.

Accidental Death Program

- Provides a survivor annuity if you die in the line of duty.
- Check with your employer to see if it provides this coverage.

Leaving before retirement

If you terminate employment, you may either:

- Request a refund of your contributions and interest; or
- Leave your money in PORS where it will earn an annual 4 percent interest until your account becomes inactive.

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