

- 1. Is MPERS currently open and able to respond to my questions?** Absolutely! Although our office is closed to walk-ins and in-person visits, throughout the COVID-19 pandemic our staff has remained available to serve you during our regular business hours of 7:30 a.m. to 4:30 p.m. Our benefit specialists can answer your questions via telephone, email or video conference and are happy to assist you.
- 2. I'm already retired or receiving a disability benefit from MPERS. Will this program affect my benefits?** No. If you are already retired or receiving a disability benefit from MPERS, there will be no change to your benefit amounts as a result of this program. This information pertains to active employees of MoDOT only.
- 3. I am an active MoDOT employee. Who should I contact with questions regarding:**
 - a. Social security benefits – (800) 772-1213
 - b. Deferred compensation – (800) 392-0925 option 1
 - c. For all other, non-retirement related questions, please contact your employer directly or email them at COVID-19Questions@modot.mo.gov
- 4. I don't know what decision to make. Can MPERS tell me what to do?** No. As with any retirement decision, the role of MPERS' staff is only to provide you with as much information as possible to help guide you through your options; we cannot tell you what decision is best for you. We strongly advise you to consult with a financial planner to determine your best course of action.
- 5. [How is my retirement benefit calculated?](#)** Your retirement benefit amount is based on the formula listed below that is set by law.

$$\text{Creditable Service} \times \text{Final Average Pay} \times \text{Multiplier} = \text{Monthly Base Benefit}$$

- 6. Will the reduction in my hours worked affect my service accrual with MPERS?** No. If you are in a benefit-eligible position, a 20% reduction in your hours worked will not impact your retirement service credit. You will continue to accrue full service credit for the period you are employed (excluding non-creditable leaves of absence).
- 7. How will a lower salary impact my retirement benefit?** There are several stages to your career and preparation for retirement. If you are an early-career employee, and a ways off from your retirement eligibility, this program should have little to no impact on your future retirement benefits, as you will have time to increase your final average pay prior to retiring. Those impacted more significantly by this program will be members who are eligible or planning to retire within the next three years.
- 8. If I am in my highest 36 months of pay now, how will a reduction in my salary affect this?** Based on the calculations we have done thus far comparing the final average pay (FAP) based on the current unreduced salary rate versus the resulting salary reduction due to a 20% reduction in work hours under the Shared Work Program, the average reduction in the FAP was 1.30%, or an average of \$57.59. Comparing the final average pay (FAP) based on the current unreduced salary rate versus the resulting 5% salary reduction resulted in an average reduction in the FAP of 0.31%, or an average of \$13.52. **Please keep in mind that these are average amounts and each employee's situation is unique.**

- 9. Will a reduction in salary lower the final average pay (FAP) that I have already earned?** No. The FAP does not have to be the last 36 consecutive months of your employment, just the highest. Your highest rate of pay can occur at any point in your career, such as if there is a period where you have earned overtime or comp time. Once you have reached a certain rate, it will not be lowered, regardless of your future rate of pay.
- 10. What if I am past my normal retirement eligibility and in my [BackDROP](#) period? Will it matter if my final average pay is lower?** No. If you plan to elect a BackDROP payment, the service and salary that will be used to calculate your benefit will be based on what was already accrued prior to the beginning of your BackDROP period. Therefore, any decreases in salary that occur during your BackDROP period will not affect your estimated monthly benefit amounts.
- 11. Will the unemployment benefit payments and the \$600 per week temporary CARES Act benefit be included in my retirement calculation?** No. Unemployment benefit payments and the CARES Act payments are not considered employee base pay and will not be included in retirement benefit calculations.
- 12. I'd like to learn more about my MPERS benefits. Where can I find additional information?** Please visit our website www.mpers.org for detailed information about the retirement and disability benefits we administer. Our site provides various platforms of learning and information, including handbooks, brochures, calculators, videos, webinars and infographics. You can also find us on [Facebook](#), [Twitter](#) and [YouTube](#).

For information specific to you and your future retirement benefits, please log in to your [myMPERS](#) account. You can reach our benefits specialists at (800) 270-1271 during regular business hours.