

2011 Tier Members

MPERS would like to remind our 2011 Tier members that Senate Bill 62, which was signed by the governor in July, changed the vesting period from ten years to five years effective January 1, 2018. Anything mentioned in this article applies only to our 2011 Tier members.

The legislation, which can be found in section 104.1091.12 RSMo (2017), reduces the vesting requirement for 2011 Tier members from ten years to five years **only** if those members are actively employed on or after January 1, 2018. Any 2011 Tier member who leaves employment before January 1, 2018, will not benefit from the vesting change. That is an important point to remember for anyone contemplating leaving employment prior to the first of the year. If a 2011 Tier member leaves before becoming vested, the member will have to return to work for a state agency for 12 continuous months and ensure he or she has at least five years of total service to vest.

In order to offset the cost of reducing the vesting requirement, vested **former** members of the 2011 Tier (i.e., those who leave employment after becoming vested and are either not yet eligible to retire, or do not retire) will be subject to the following offsets:

1. No longer eligible to receive service credit for any unused sick leave.
2. Will not receive the first cost-of-living adjustment until the second anniversary of the retirement date (as opposed to the one-year anniversary).
3. In the event of death prior to reaching normal retirement eligibility, eligible survivors will not receive survivor benefits until the member would have reached normal retirement eligibility (as opposed to the month following the member's death).

Again, these offsets are only applicable to 2011 Tier members and not members of the Closed Plan or Year 2000 Plan.

Please visit www.mpers.org or email us at mpers@mpers.org if you have questions about your retirement and disability benefits through MPERS.