



WHERE CAN YOU LEARN MORE?

mpera.mt.gov

- Attend one of our New Hire Plan Choice Workshops
- Watch our New Hire Plan Choice Pre-recorded Videos

Watch for your New Hire Plan Choice information by email or hard copy.

*** When you are ready to make your choice, simply send us your completed Plan Choice Election form found in your New Hire Plan Choice Packet, or available on our website. ***

QUESTIONS? GIVE US

1-877-275-7372 or
(406) 444-3154



New PERS Members

Retirement is closer than you think!

Do you know your choices?

You have 12 months to choose your retirement plan!

Defined Benefit Retirement Plan (DBRP)

The DBRP is a traditional pension plan. You and your employer contribute to a pooled pension trust fund. At retirement, you will receive a guaranteed monthly benefit for your lifetime. Your monthly benefit is based on a formula that includes your salary and years of service.

Features Include:

- Vesting at 5 years of service.
- Vested members are guaranteed a lifetime benefit when eligible.
- Members assume no investment risk.
- Payment options at retirement that allows you to leave your benefit to a beneficiary.
- You have the option of purchasing additional service that will enhance your benefit at retirement.
- Guaranteed Annual Benefit Adjustment (GABA) during retirement.

Defined Contribution Retirement Plan (DCRP)

The DCRP puts you in charge of your retirement plan. You decide how your contributions are invested. At retirement, your benefit is based on your account balance. You may also decide how your funds are distributed to you throughout your retirement.

Features Include:

- Vesting in employer contributions after 5 years.
- The freedom to choose and manage your investment options.
- Upon leaving employment, you decide how your account is distributed within IRS regulations.
- If you are vested and take a refund, you will receive both your contributions and your employer's contributions plus investment earnings.
- You have the option of rolling accounts from other qualified plans into your DCRP account.