



Montana Public Employee Retirement Administration
 PO Box 200131 • Helena MT 59620-0131
 (406) 444-3154 • Toll Free (877) 275-7372

PERS RETIREMENT PLAN CHOICE - IRREVOCABLE ELECTION

MEMBER INFORMATION			
Name - Last	First	Middle	
Mailing Address			
City	State	Zip Code	Gender
Email Address	Social Security Number - -	Date of Birth / /	
Daytime Phone Number () -	Employing Agency		

PERS Member Election Choices

Step 1: Make an election

- **If you are a public employee, you have two choices available to you:**
 1. a defined benefit retirement plan (DBRP); or
 2. a defined contribution retirement plan (DCRP)

Sign and date either the DBRP or DCRP on the back of this form to indicate your choice.

- **If you are a University System employee, you have three plan choices available to you:**
 1. a defined benefit retirement plan (DBRP); or
 2. a defined contribution retirement plan (DCRP); or
 3. the Montana University System Optional Retirement Program (ORP)* (currently administered by TIAA-CREF). **This option is available only to University employees.*

Sign and date either the DBRP, DCRP or ORP on the back of this form to indicate your choice.

Please select only one choice on the back of this form.

Step 2: Return Your Original* Signed Election Form

Once you have made your retirement plan election on the back of this sheet, return this election to:

Montana Public Employee Retirement Administration (MPERA)
 PO Box 200131
 Helena, MT 59620-0131

* MPERA must have your **original** signed election form, not a copy. If you do not make an election, you will remain a member of the Defined Benefit Retirement Plan (DBRP).

MPERA USE ONLY
Received: _____
Posted: _____
Window Close: _____

DEFINED BENEFIT RETIREMENT PLAN (DBRP) ELECTION:

I choose to exercise my **irrevocable** election to remain in the PERS Defined Benefit Retirement Plan (DBRP).

Acknowledgement: I have had the opportunity to be educated about the retirement plan choices and assume complete responsibility for this irrevocable election. Once filed with MPERA, I cannot change my election except as outlined below:

I understand that this decision means that I remain a participant of the DBRP and am entitled to a retirement benefit from that plan when eligible. I will remain a participant of the DBRP as long as I remain a member of PERS. I cannot become a participant of the DCRP unless I terminate employment in a PERS covered position, terminate membership in PERS, and resume employment in a PERS-covered position twenty-four (24) or more months following termination of PERS membership.

Member Signature

Date

DEFINED CONTRIBUTION RETIREMENT PLAN (DCRP) ELECTION:

I choose to exercise my **irrevocable** election to join the PERS Defined Contribution Retirement Plan (DCRP).

Acknowledgement: I have had the opportunity to be educated about the retirement plan choices and assume complete responsibility for this irrevocable election. Once filed with MPERA, I cannot change my election except as outlined below:

I understand that this decision means I am no longer a participant of the DBRP and I am not entitled to a retirement benefit from that plan. I will remain a participant of the DCRP as long as I remain a member of PERS. I cannot become a participant of the DBRP unless I terminate employment in a PERS-covered position, terminate membership in PERS, and resume employment in a PERS-covered position twenty-four (24) or more months following termination of PERS membership.

I further understand that my past contributions to the DBRP and, as set by statute, a percentage of my employer's past contributions, and interest on both, will transfer to my account in the DCRP. My future retirement contributions and a statutorily-defined portion of my employer's future retirement contributions will be placed in my DCRP account. I understand that administrative expenses will be deducted from my DCRP account. I assume the risk of any gains or losses resulting from my investments of my DCRP account. § 19-3-2114, MCA

Member Signature

Date

Additional Option Available to University System Employees

MONTANA UNIVERSITY SYSTEM OPTIONAL RETIREMENT PROGRAM (ORP) ELECTION:

I choose to exercise my **irrevocable** election to join the Montana University System Optional Retirement Program (ORP).

Acknowledgement: I have had the opportunity to be educated about the retirement plan choices and assume complete responsibility for this irrevocable election. Once filed with MPERA, I cannot change my election except as outlined below:

I understand that this decision means I am no longer a member of PERS and I am not entitled to a retirement benefit from PERS. I will remain a participant of the ORP as long as I remain an employee of the Montana University System. I cannot become a member of PERS unless I terminate employment with the Montana University System and become employed in a non-Montana University System PERS-covered position.

I further understand that my past contributions to the DBRP and, as set by statute, a percentage of my employer's past contributions, and interest on both, will transfer to my account in the ORP. My future retirement contributions and a statutorily-defined portion of my employer's future retirement contributions will be placed in my ORP account. I understand that administrative expenses will be deducted from my ORP account. I assume the risk of any gains or losses resulting from my investments of my ORP account. § 19-3-2112, MCA

Member Signature

Date