



RETIREMENTPLUS ELECTION FORM

FOR MEMBERS TRANSFERRING INTO THE MTRS FROM ANOTHER MASSACHUSETTS CONTRIBUTORY RETIREMENT SYSTEM AFTER JULY 1, 2001

Massachusetts Teachers' Retirement System
500 Rutherford Ave. ■ Charlestown, MA 02129
Phone 617-679-MTRS (6877)
Fax 617-679-1661
Online mass.gov/mtrs

RETIREMENT
PLUS
ELECTION FORM

As a member transferring from another Massachusetts contributory retirement system, you have 180 days from the date the MTRS receives your service transfer to opt into RetirementPlus. If you do not submit your Election Form before your deadline, you will not participate in RetirementPlus, but you will remain eligible for regular retirement benefits for the duration of your membership in the MTRS. To complete this form, please follow the five steps, below.

1 Confirm your personal information.

Your Social Security no. <input type="text"/>		Your start date <input type="text"/>		MTRS USE ONLY	
School district you started in <input type="text"/>				Date <input type="text"/>	
Your name First <input type="text"/>		MI <input type="text"/>	Last <input type="text"/>		

2 Read the information on RetirementPlus on page 2 of this form, as well as on our website (mass.gov/mtrs) so that you may make an informed decision. Also, read this Member Statement:

I, the undersigned member of the Massachusetts Teachers' Retirement System ("MTRS"), hereby certify that:

- I have read and I understand the information on page 2 of this form, regarding the enhanced benefit provided under Chapter 32 Section 5(4) ("RetirementPlus").
- My election to participate in RetirementPlus—or not—is voluntary and irrevocable. I understand that I cannot change my election once this form is submitted.
- If I do not return my completed Election Form to the MTRS by the deadline, I will be treated as having elected **not** to participate in RetirementPlus. I understand that it is my responsibility to return my completed Election Form, not my employer's.
- If I elect to participate in RetirementPlus, I understand and agree to pay the required retirement contributions as described in Paragraph (d) on page 2 of this form.

3 Mark your choice and sign: I, the undersigned member, hereby elect as follows (check one box only):

YES, I elect to participate in RetirementPlus.

NO, I elect **not** to participate in RetirementPlus.

Signature	<input type="text"/>		
Date	<input type="text"/>	/	<input type="text"/>
Phone	<input type="text"/>		

4 Submit this entire form to your PAYROLL OFFICIAL for his or her acknowledgment, signature and photocopying.

I, the undersigned school district Payroll Official, hereby acknowledge that I have been notified of this member's above RetirementPlus election, and I have made a copy of this form for our district's payroll records.

Signature	<input type="text"/>	Date	<input type="text"/>	/	<input type="text"/>	/
Name	<input type="text"/>	Phone	(<input type="text"/>)	
Title	<input type="text"/>					

5 Return your completed Election Form directly to the MTRS before your deadline.



RETIREMENTPLUS ELECTION FORM

FOR MEMBERS TRANSFERRING INTO THE MTRS FROM ANOTHER
MASSACHUSETTS CONTRIBUTORY RETIREMENT SYSTEM AFTER JULY 1, 2001

PAGE 2 OF 2

What your RetirementPlus election means

If you choose “YES, I elect to participate in RetirementPlus,” it means that:

- (a) In order to be eligible to retire with the enhanced benefit, at the time of your retirement, you must have at least 30 years of creditable service—at least 20 of which must be membership service in the Massachusetts Teachers’ Retirement System or the Boston Retirement System as a teacher. If, at the time of your retirement, you have either:
 - not completed **20 years of membership service**, or
 - not accumulated **30 years of creditable service**,you will **not** receive a benefit enhancement but the MTRS will refund to you the difference between the additional contributions required under RetirementPlus and the contributions you would have paid if you had not enrolled.
- (b) If you retire before meeting the requirements of RetirementPlus, you will receive a regular, non-enhanced retirement allowance, subject to the eligibility requirements for a regular retirement benefit.
- (c) Your retirement contribution rate will be a flat 11 percent of your regular compensation, retroactive to your start date. If you are in Membership Tier 2 (your effective membership date is on or after April 2, 2012), that rate will be decreased by 3 percent when you have 30 years of creditable service.
- (d) To retire with the enhanced benefit, you must contribute at 11 percent for at least five years; **OR**, if you retire before

having contributed at 11 percent for five years, you must pay the difference between your actual contributions for the five years prior to retirement and 55 percent of your regular compensation for your last 12 months of creditable service. Such payments may be made via lump-sum after-tax payments (subject to IRS Section 415(c) limitations) or via payroll-deducted, pre-tax installments.

If you choose “NO, I elect not to participate in RetirementPlus,” OR you do not return your Election Form within the 180-day deadline, it means that:

- (a) You will remain eligible for regular retirement benefits, but **not** for an enhanced benefit under RetirementPlus.
- (b) Your retirement contribution rate will **not** be the RetirementPlus rate of 11 percent, but will be the rate at which you were contributing to your prior Massachusetts retirement system (5, 7, 8 or 9 percent, plus an additional 2 percent on earnings over \$30,000 if you became a member on or after January 1, 1979). If you are in Membership Tier 2 (your effective membership date is on or after April 2, 2012), your contribution rate of 9 percent will be decreased to 6 percent when you have 30 years of creditable service.

Q&A

1) Do I have to complete and return my Election Form even if I am going to elect NOT to participate in RetirementPlus?

Yes. Because your Payroll Official and the MTRS must know whether to adjust your contribution rate or not, you must complete and return an Election Form.

2) Will I have another chance to opt in to RetirementPlus?

No—this is a one-time election window. After your 180-day election period has expired, you may **NOT** elect into RetirementPlus.

3) When will I be eligible to retire?

Depending on which Membership Tier you are in, you will be eligible to receive a retirement allowance as follows:

■ **Tier 1** (established membership BEFORE April 2, 2012): when you:

- have 20 or more years of creditable service, regardless of your age, OR
- are at least age 55 and you have 10 or more years of creditable service.

■ **Tier 2** (established membership ON OR AFTER April 2, 2012): when you are at least age 60 and you have 10 or more years of creditable service.

NOTE: If your effective membership date is BEFORE January 1, 1978, you are eligible to retire upon reaching age 55. There is no minimum service requirement, nor do you have to be an active member to apply for retirement.

If you are participating in RetirementPlus, in order to be eligible to receive the enhanced RetirementPlus benefit, you must also have at least 30 years of creditable service, of which 20 years are membership service with the MTRS or Boston Retirement System as a teacher.