R+ Decision Tree

How should I decide whether or not to participate?

❶ First, determine if you are likely to work long enough to meet the **service requirements** for R+, which are **at least 30 years of total creditable service, and at least 20 of which must be as a member of the MTRS**.

❷ Based on whether or not you will meet the service requirements, choose an option below:

If you will meet the requirements

You **will be eligible** for the R+ enhanced benefits and may want to elect to **Participate in R+**. First, you should determine if R+ is better than regular retirement for you:

1. Go to the Retirement Percentage Chart for your Tier (1 or 2), find your age and service combination when you plan to retire, and compare the percentage under regular retirement versus R+.
2. Then, compare your cost to participate in R+ to the increase in benefits.
3. Select the **button below** that represents your contribution rate during all prior MTRS service to estimate any **retroactive** cost you may incur.

a flat 11% | 9%+2% | 8%+2%

You will pay **11%** on all of your future wages, and your retroactive cost will depend on your wages during your prior MTRS service. For illustrative purposes, the chart below lists annual costs for average wages in $10,000 increments:

For example*:

If your Contribution Rate since you joined the MTRS is 8% + 2%	And your average salary during your MTRS membership was:	Then, for each year you have been a member of the MTRS, you will owe:
	$40,000	$1,000/year
	$50,000	$1,100/year
	$60,000	$1,200/year
	$70,000	$1,300/year
	$80,000	$1,400/year
	$90,000	$1,500/year
	$100,000	$1,600/year
	$110,000	$1,700/year
	$120,000	$1,800/year

For example*: Sarah Teacher has 10 years of prior MTRS service and her average wages during that service were $70,000, thus, her retroactive cost would be $13,000 ($1,300/yr x 10 years = $13,000).

**these examples are for illustrative purposes only. All final costs will be calculated once you have made your election and have been issued an invoice.*

Finally, please note: if you elect to Participate in R+ and **retire before reaching the creditable service requirements**, you will receive a refund of the difference between 11% and your former contribution rate.