

# PLD

## Member Handbook

MainePERS Benefits for  
Participating Local District Employees

2023



**MainePERS**

PUBLIC EMPLOYEES RETIREMENT SYSTEM



# MainePERS Benefits for Participating Local Districts

A general summary  
of the benefits available to you  
as a MainePERS member

A publication of the  
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*The information in this handbook is intended to give you a general understanding of benefits available to members of Maine Public Employees Retirement System (MainePERS). The contents are not the basis of any rights between MainePERS and any party, nor does this handbook provide all of the detail of the laws and rules that govern MainePERS membership and related rights. There are frequent changes to the statutes and rules relating to MainePERS, and the most recent law may not be reflected in this handbook. Before making a decision relating to your rights and benefits, you should review current law, and consult with MainePERS staff and your own advisers.*

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## WELCOME TO MAINEPERS

MainePERS was established in 1942 to ensure that certain benefits are available to State employees, teachers, and employees of participating local districts (PLDs) in the State of Maine. This booklet is intended to assist you to understand your benefits. If you have questions, please contact the Retirement Services Division at MainePERS. *We welcome calls from members.*

## MEMBERSHIP

As a PLD employee, you become a member of MainePERS when you are hired, if your PLD belongs to MainePERS at that time and you meet the membership eligibility guidelines in effect. For some PLD employees, membership is optional as outlined below. If your membership is optional, you make a one-time, irrevocable election whether to participate in MainePERS when you are hired or when you first meet the eligibility guidelines. Your election applies to all future employment in optional membership positions with the same employer. You make a separate election with each different employer that hires you in an optional membership position. You are an optional member if you:

- were employed by your PLD on the day the PLD entered MainePERS,
- are covered by Social Security (if your employer provides Social Security under a federal Section 218 agreement),
- are not subject to the Municipal Public Employees Labor Relations Law,
- are an elected or appointed official,
- are a chief administrative officer, or
- are not a PST (part-time, seasonal, temporary) employee of a PLD electing to participate in an employer-provided defined contribution or deferred compensation plan that meets specific requirements as provided by law.

One exception to the one-time, irrevocable election applies to PLD employees whose employer offers annual open enrollment. If you declined to participate in MainePERS when first eligible and your PLD has open enrollment, you have an opportunity to join MainePERS between September 1<sup>st</sup> - November 1<sup>st</sup> each year until you have

been employed for more than 5 years. There is no difference in the MainePERS benefits available to you if you join during open enrollment, however, your retirement contributions will not be federally tax-deferred. Not all PLDs offer open enrollment, check with your employer or MainePERS for more information.

Another exception to the one-time, irrevocable election applies to PLD employees whose employer offers a qualifying defined contribution or deferred compensation plan as an alternative to MainePERS. PLD employees participating in a qualified, alternative plan may be eligible to transfer into MainePERS at any point during their employment with that PLD. For more information, please contact the Retirement Services Division at MainePERS.

As a member, you contribute a percentage of your earnable compensation to MainePERS. These contributions earn interest at a rate set by the MainePERS Board of Trustees. The percentage you contribute depends on the service retirement plan your PLD has chosen for your position. The plans are outlined in Table 1 on pages 30 - 32. (To find out which service retirement plan(s) your PLD has chosen, contact your payroll office.) Your employer also contributes an amount to MainePERS that is a percentage of your total earnable compensation. The percentages vary from year to year and are subject to change July 1<sup>st</sup> each year.

If your PLD withdraws from MainePERS and you remain a MainePERS member, both you and your PLD must continue to make contributions. You will remain a MainePERS member as long as you continue to work in a MainePERS-covered position with your withdrawn PLD employer.

## **HOW SERVICE CREDIT ACCUMULATES**

As a full-time employee, you receive a year of service credit for a year of work. You may not earn more than a year of service credit in a year. If you work on a calendar-year basis, a “year” is one calendar year. If you work on a school or fiscal-year basis, a “year” is the school year or fiscal year.

For purposes of accumulating service credit, a “full-time employee” is one who works 100% of what your employer defines as full-time for a particular job classification. For MainePERS purposes, 35 hours per week is the minimum that can be defined as full-time for a job and 40 hours per week is the maximum.



Accumulation of service credit is based on the full-time equivalent annual salary for a particular job. For hourly employees, this is determined by multiplying the rate of pay by the number of hours per year that are considered to be “full-time” for the position.

Example: an employee who earns \$15/hour and is expected to work 40 hours per week, 52 weeks per year. Hours per year are 2080 (40x52), multiplied by the \$15 hourly rate equals a full-time equivalent annual salary of \$31,200).

If you work less than full-time, you earn service credit based on the ratio of the earnings you receive to the full-time equivalent annual salary for the job classification. If you have questions about your service credit, contact the MainePERS Retirement Services Division.

If you are receiving Workers’ Compensation benefits, you must pay MainePERS contributions based on the wages portion of your Workers’ Compensation benefits in order to receive credit for service and/or earnings during this period. If you do not pay the required MainePERS contributions, interest will begin to accrue 30 days after you receive notification that contributions are due or from the end of the year in which the benefits were paid, whichever is sooner.

## **Service Credit With More Than One Employer**

In addition to PLD employees, MainePERS provides coverage for employees of the State of Maine, public school teachers, legislators and judges. We administer a variety of plans with distinct benefit provisions. Which of those plans and provisions apply to you depends on with whom and in what position you are employed.

If you stop working as a PLD employee and do not withdraw your contributions, the service credit you earn will remain “on account” at MainePERS. If you subsequently earn additional service credit in another MainePERS-covered position, it will be added to your original amount of service as long as you do not withdraw your contributions. This means that you can work for more than one MainePERS-covered employer and still earn the service credit you need to be eligible for a MainePERS service retirement benefit.

How your service accrues and how your benefit is determined depends on the categories of other MainePERS-covered positions

in which you earn service credit in addition to your position as a PLD employee. For instance, while service credit you earn as a PLD employee is added to service credit earned as a State employee, teacher, or legislator, MainePERS may calculate your retirement benefit in separate portions, using the average final compensation (AFC) and service credit applicable to each position. If you are employed as a PLD employee at the same time you are a State employee, teacher, legislator or judge or an employee of another PLD, you may not combine your respective service credit amounts to determine your vested status or your eligibility to retire.

If you have contributed or are currently contributing to MainePERS as a State employee, teacher, judge or legislator, you may want to contact our Retirement Services Division to determine how that service credit relates to the service credit you earn as a PLD employee.

## **Service Before Consolidation**

All service with your PLD employer is service under the Plan if your employer was a PLD before creation of the Consolidated Plan, the employer joined the Plan effective July 1, 1994, July 1, 1995 or July 1, 1996, and you were a MainePERS member with that employer on or after the date your employer entered the Plan.

## **PORTABILITY OF REGULAR PLAN SERVICE CREDIT**

### **When Your Service Is Considered Portable**

If you work for one PLD employer in the Consolidated Plan, leave your job, and move to another PLD that is in the Plan, you carry your service credit with you as if you had not changed employers. This ability to carry service from employer to employer is called “portability of service.” If you consecutively work for more than one PLD in the Consolidated Plan, MainePERS calculates your benefit in separate portions using one average final compensation (AFC) and the benefit formula and amount of service that applies to each PLD.

For example, assume you are 65 years old, so you can retire under a regular plan without a reduction for early retirement, and your service credit and salary information are:

- 8 years of service with PLD #1, under Regular Plan A, 12 years of service with PLD #2, under Regular Plan B.

- Your three highest annual salaries were:  
 \$31,000 at PLD #1,  
 \$32,000 at PLD #2 and  
 \$33,000 at PLD #2.

Because we use one AFC regardless of how many PLDs you work for, your AFC in this scenario would be:

$$\begin{array}{r}
 \$31,000 \\
 \$32,000 \\
 + \underline{\$33,000} \\
 \$96,000 \div 3 = \mathbf{\$32,000 \text{ AFC}}
 \end{array}$$

Your retirement benefit is calculated as AFC x Years of Service x Accrual Rate for Plan = your Annual Retirement Benefit under the Full Benefit option for that plan. In this scenario, that calculation would be:

PLD #1: \$32,000 AFC x 8 years x 2.0% (Accrual rate for Plan A) =	\$ 5,120
PLD #2: \$32,000 AFC x 12 years x 1.0% (Accrual rate for Plan B) =	+ <u>3,840</u>
<b>Annual Benefit</b>	<b>\$ 8,960</b>

**Note:** The section entitled “How MainePERS Determines Your Service Retirement Benefit (Regular Plans)” starting on page 18 has more information regarding how benefits are calculated.

### When Your Service Is Not Portable

Your service is **not** portable if it represents service with a PLD that:

- was not portable prior to the effective date of the Consolidated Plan,
- withdrew from MainePERS without having been in the Consolidated Plan, or
- is not part of the Consolidated Plan, after you earned service with a PLD that was in the Consolidated Plan<sup>1</sup>

Service in the State Employee and Teacher, Legislative or Judicial Retirement Programs:

- after you earn service in the PLD Consolidated Plan or

- before you earn service in the PLD Consolidated Plan<sup>1</sup>

You may be able to apply these types of service toward the total amount of service you need to be eligible to retire under your current employer's retirement plan. If so, your retirement benefit will be calculated in portions using the separate AFC, benefit formula and service credit that apply to each type of service.

For example, assume you are 65 years old, so you can retire under a regular plan without a reduction for early retirement. You worked for PLD #1 before working for your current PLD (PLD #2), and your service with PLD #1 was not portable before PLD #2 joined the Consolidated Plan. Your service credit and salary information are:

PLD #1:

- 8 years of service
- Retirement benefit formula:  $[AFC \times \text{Years of Service} \times 2.0\%]$

Your three highest annual salaries: \$25,000, \$26,000, and \$27,000.

PLD #2:

- 12 years of service
- Regular Plan A benefit formula:  $[AFC \times \text{Years of Service} \times 2.0\%]$

Your three highest annual salaries: \$27,000, \$28,000, and \$29,000.

Since your PLD #1 service is not portable, we would use two AFCs; (one for each PLD where you worked).

$$\begin{array}{r} \text{PLD \#1 AFC: } \$25,000 \\ \quad \quad \quad \$26,000 \\ \quad \quad \quad + \quad \underline{\$27,000} \\ \quad \quad \quad \quad \quad \quad \$78,000 \div 3 = \mathbf{\$26,000 \text{ AFC}} \end{array}$$

$$\begin{array}{r} \text{PLD \#2 AFC: } \$27,000 \\ \quad \quad \quad \$28,000 \\ \quad \quad \quad + \quad \underline{\$29,000} \\ \quad \quad \quad \quad \quad \quad \$84,000 \div 3 = \mathbf{\$28,000 \text{ AFC}} \end{array}$$

<sup>1</sup>Some PLD employers provide for portability of this type of service. Contact MainePERS' Retirement Services Division for more information.

Your retirement benefit for each PLD is calculated separately as AFC x Years of Service x Accrual Rate for Plan = the Annual Full Benefit for that plan:

PLD #1: \$26,000 AFC x 8 years x 2.0% (Accrual Rate) = \$ 4,160

PLD #2: \$28,000 AFC x 12 years x 2.0%  
(Accrual Rate for Plan A) = +\$ 6,720

**Total Annual Benefit \$10,880**

## PORTABILITY TO/FROM SPECIAL PLANS

Under the Consolidated Plan, if you move between a regular plan and a special plan or between special plans, the same portability rules apply as with portability between regular plans. If service is portable, you carry it with you regardless of plan or employer. This means we determine your AFC using your three highest years of earnings, regardless of where or under which plans you earned them.

### Moving Between Regular Plans and Special Plans

If you earn service credit under a special plan and then move to a regular plan, each year of creditable service under the special plan counts as one year of service under the regular plan.

If you earn service credit under a regular plan and then move to a special plan, your regular plan service can count toward the amount of service you need to be eligible to retire under the special plan, provided you earned your regular plan service:

- with your current PLD (whether you earned that service before or after your PLD joined the PLD Consolidated Plan) or
- while you were a member of the Consolidated Plan, whether you earned it with one or more PLD employers

How your regular plan service counts toward being eligible to retire under a special plan depends on which Special Plan you participate in:

- **Special Plan #1:** Every two years of regular plan service count as one year of service toward Special Plan #1.



- **Special Plan #1** is a 20-year plan with a 2.5% accrual rate.

You earned 60% of the years of service required to be eligible, or 12 years of service.

This portion of your benefit is calculated as [AFC x Years of Services x Accrual Rate for Plan]:  $\$34,000 \text{ AFC} \times 12 \text{ years} \times 2.5\% = \$10,200$ .

- **Special Plan #2** is a 25-year plan with a 2% accrual rate.

You earned 40% of the years of service required to be eligible, or 10 years of service.

This portion of your benefit is calculated as [AFC x Years of Services x Accrual Rate for Plan]:  $\$34,000 \text{ AFC} \times 10 \text{ years} \times 2\% = \$6,800$ .

Your total annual retirement benefit under the Full Benefit option would be:

Special Plan #1:  $\$34,000 \text{ AFC} \times 12 \text{ years} \times 2.5\% = \$10,200$

Special Plan #2:  $\$34,000 \text{ AFC} \times 10 \text{ years} \times 2.0\% = + \underline{6,800}$

**Total Annual Benefit    \$17,000**

## RECEIVING ADDITIONAL SERVICE CREDIT

### Additional Service Credit Granted

You may be eligible to receive additional service credit under the following circumstances:

- **Military Service:** If you stop working to enter military service, your discharge from this service is not dishonorable, and you return to MainePERS-covered employment within 90 days after leaving the service, you may receive credit for up to 5 years of such military service. This service is granted, provided you meet all other eligibility requirements and you do not withdraw your MainePERS contributions.
- **Unpaid Leave of Absence:** You will continue to earn up to 30 days of creditable service per year for unpaid leaves of absence from your MainePERS-covered employer.

- **Unused, Unpaid Leave Time:** Upon your final termination before retirement, if you have at least 20 years of PLD Consolidated Plan service, you will receive service credit for up to 90 days of unused and unpaid sick and/or vacation leave for which you are credited by your employer. PLD members whose retirement is effective before August 1, 2019 receive this service credit regardless of how much service they had at retirement.
- **Prior Service:** You may receive service credit for the period you were employed with your PLD before the effective date of its participation in MainePERS. (To learn this date, contact your employer.)

### Additional Service Credit Available for Purchase

You may be eligible to purchase additional service credit in the following categories.

Type of Service	Description	Maximum Purchase
Active Military	Active duty military service before you became a MainePERS member	4 years
Out-of-State	Service earned working for a state other than Maine	10 years
Non-Contributory MainePERS	Time you worked in MainePERS-covered employment before you became a MainePERS member	No Limit
Refunded	MainePERS service time you have previously refunded	No Limit
Law Enforcement	Time you worked as a full-time law enforcement officer with a federal, state, county or local law enforcement agency	4 years
Private/Parochial Teaching	Time you were a teacher in a parochial school, or public or private academy	10 years
CETA	Employment under the U.S. Comprehensive Employment and Training Act	No Limit
VISTA	Time you were a member of Volunteers in Service to America	2 Years
Fulbright Exchange	Time you were a member of the Fulbright Exchange Program	2 Years
Peace Corps	Time you were a member of the Peace Corps	2 Years
Foreign Teaching	Time you taught children of United States Foreign Service Corps personnel or United States armed forces personnel	2 Years

*Note: There are specific eligibility and verification requirements to make these purchases. Contact MainePERS Retirement Services Division for more information.*



## LEAVING YOUR MAINEPERS-COVERED JOB

If you stop working for your MainePERS-covered employer, you may leave your contributions and interest on account at MainePERS, or take a refund of your contributions and interest.

### Leaving Your Account with MainePERS

If you stop working in a MainePERS-covered job and do not take a refund, your contributions continue to earn interest. After you terminate employment, you may withdraw your contributions or apply for a retirement benefit if and when you qualify. You cannot borrow against the funds you leave in your MainePERS account. If you are not vested, your account balance may be automatically refunded to you three years after you terminate.

### Required Minimum Distributions

Federal law requires that you begin receiving your retirement benefits or a refund of your contributions by April 1 after the year you turn a certain age, as show below:

Those Born:	RMD Age
Before July 1, 1949	70½
Between July 1, 1949 and December 31, 1950	72
Between January 1, 1950 and December 31, 1959	73
January 1, 1960 and after	75

### Taking a Refund

If you terminate all MainePERS-covered employment, you may apply for a refund. The refund application packet includes information to consider before deciding to request a refund. Since it may not be in your best interest to withdraw your contributions, we suggest you examine the pros and cons of taking a refund.

Certain conditions apply to refunds, including the following:

- MainePERS cannot give you a partial refund. We must refund all of your contributions and interest.

- You can receive a refund of only your own contributions, including contributions that your employer has “picked up” for you. (“Pick-up contributions” are member contributions to MainePERS that are assumed and paid by the employer through a reduction of the member’s salary, in accordance with Internal Revenue Code Section 414[h].)
- You may roll over all or a portion of your refund to another eligible employer plan that accepts rollovers or to an Individual Retirement Account/Annuity, with certain restrictions.
- All or a portion of your refund will be subject to state and/or federal taxes if you take a direct disbursement. In addition, if you are under age 59½, your refund may also be subject to an IRS 10% early distribution tax.
- If you return to MainePERS membership, you may be eligible to pay back to MainePERS the amount of your refund, plus applicable interest, providing that the employer for whom you worked participates in the Consolidated Plan. If you pay back this amount, you will receive service credit for the time covered by your refund.
- If you take a refund, you give up your rights to all MainePERS benefits.

## OTHER BENEFITS

### Disability Retirement Benefit

You may be eligible for a disability retirement benefit if you become mentally or physically disabled while you are in MainePERS-covered service and are permanently unable to perform the essential functions of your position with reasonable accommodation. The amount of your disability benefit is either 66-2/3% or 59% of your Average Final Compensation, depending on whether you are in the “age-limited” disability plan or the “no-age-limit” disability plan:

- You are in the [age-limited plan](#) if you were hired and became a MainePERS member before October 16, 1992, were employed on that date, and did not elect to change to the no-age-limit plan. Under this plan, you are eligible to apply for a disability benefit

before you reach your normal retirement age. The benefit under this plan is 66-2/3% of your AFC.

- You are in the **no-age-limit plan** if you were hired, or rehired, and became a MainePERS member on or after October 16, 1992, or if you were hired before then and you elected to change from the age-limited plan to the no-age-limit plan. Under this plan, you can apply for a disability benefit at any age. The benefit under this plan is currently 59% of your AFC.

Your disability benefit may be reduced by benefits you receive for the same disability from other sources such as Workers' Compensation or Social Security Disability Insurance. You must inform MainePERS whenever you receive these benefits, and you may have to reimburse MainePERS if you receive retroactive payments or lump-sum settlements from these programs. Depending on the circumstances, there may be other limitations on your eligibility to receive a disability benefit.

If you would like more information about the disability retirement benefit, contact the MainePERS Disability Services Unit or see "**Qualifying for Disability Retirement**" - available in hardcopy or online in the Publications section at [www.mainepers.org](http://www.mainepers.org).

## Ordinary Death Benefit

If your death occurs before you retire, an ordinary death benefit is available under the eligibility guidelines explained below. This benefit is available as one of the following three options:

- (1) A lump-sum refund of your contributions and interest.

This option is available to the first-listed of the following persons who survive you: your designated beneficiaries or, in the event you named no beneficiary or your beneficiary predeceases you, your spouse, child(ren), or older parent. If none of these persons survive you, the lump-sum refund is paid to your estate.

This option is available if, upon your death, you are:

- in service as a MainePERS member;
- no longer in service as a MainePERS member, but you have not taken a refund of your contributions; or

- receiving a MainePERS disability benefit.

(2) A monthly “survivor benefit.”

This option is available to the first-listed of the following persons who survive you: your designated beneficiaries or, in the event you named no beneficiary with MainePERS or your beneficiaries predecease you; your spouse, children or parents. The amount of the monthly survivor benefit is set by law based on the relationship of your beneficiaries to you.

This option is available if, upon your death, you are:

- in service as a MainePERS member; or
- receiving a MainePERS disability benefit.

(3) A monthly payment calculated as though on the day you died you retired under retirement Option 2 (see page 22).

This option is available to the first-listed of the following persons who survive you: your designated beneficiaries or, in the event you did not name a beneficiary or your beneficiaries predecease you; your spouse, children, or parents.

This option is available if, upon your death, you are:

- in service as a MainePERS member;
- no longer in service as a MainePERS member, but you have not taken a refund of your contributions, and you are eligible to receive but are not yet receiving a MainePERS retirement benefit; or
- receiving a MainePERS disability benefit.

## Accidental Death Benefit

Your spouse and/or dependent children may be entitled to receive a monthly income if your death occurs (1) while you are in service as a MainePERS member, or receiving a disability benefit and (2) as the result of an injury that arose out of, and in the course of, your employment.

If you have dependent children, the amount of this benefit is the same as your average final compensation (AFC). If you do not have dependent children, it is two-thirds of your AFC. An accidental death benefit is reduced by any Workers' Compensation benefits that your spouse and/or dependent children receive.

Dependent children are those who are:

- [a] under age 18 and unmarried;
- [b] under age 22, are unmarried, and are full-time students; or
- [c] permanently disabled by a mental or physical condition.

**Note:** If the accidental death benefit is available, your spouse and/or dependent children will have a choice between this benefit or an ordinary death benefit as described on page 13.

## Designating a Beneficiary for Your Death Benefits

When you become a MainePERS member, you have the opportunity to complete a "Designation of Beneficiary, Pre-Retirement Death Benefits" form, through your employer or by downloading from our member forms webpage. After completing and signing the form it can be submitted via DocuSign or mailed directly to MainePERS using the mailing address provided on the form. This form governs both your ordinary and accidental death beneficiaries. Your initial beneficiary designation form may be filed with MainePERS by your employer on your behalf. If you have already completed your initial designation and you would like to verify or change your beneficiaries, or if you have questions about your death benefits, please contact MainePERS' Survivor Services Unit. You may change your beneficiaries at any time.

You may designate more than one beneficiary for your ordinary death benefit. However, if you designate more than one beneficiary, certain ordinary death benefits may not be available. For example, if your designated beneficiaries are your spouse and a non-dependent child, the survivor benefit option will not apply.

An accidental death benefit will not be available to your spouse and/or dependent children if you designate someone other than your spouse and/or dependent children as your beneficiaries and die as an active MainePERS member or while receiving a MainePERS disability benefit and your death is the result of an injury that arose out of an in the course of your employment.

## GROUP LIFE INSURANCE

MainePERS also administers a Group Life Insurance Program, separate from the PLD retirement plan. This program provides term life insurance and accidental death and dismemberment insurance to eligible PLD employees and retirees whose employers have elected to join the program. To find out if your employer has joined MainePERS' Group Life Insurance Program, contact your payroll or human resources office. Basic life insurance coverage is equal to your annual base compensation rounded up to the next \$1,000. You may choose to pay for additional coverage and/or dependent insurance.

As a retiree, you can keep your basic Group Life Insurance at no cost if:

- You had coverage for at least 10 years or 120 months,
- Coverage is in effect when you terminate covered employment and
- We receive your application for retirement no more than 31 days after your retirement effective date.

Basic retiree coverage is based on your average final compensation (AFC) at the time of retirement and decreases by 15% each year until it reaches 40% of your AFC.

For more information about Group Life Insurance benefits, contact MainePERS' Survivor Services Unit. For the Group Life Insurance Certificate of Coverage, visit the Publications section at [www.mainebers.org](http://www.mainebers.org).

## DEFINED CONTRIBUTION/ DEFERRED COMPENSATION PLANS

As a member of the Consolidated Plan, you may be eligible to participate in the 401(a) Defined Contribution Plan or the 457 Deferred Compensation Plan which offers both Traditional and Roth Accounts. MainePERS is the Plan Sponsor of the MaineSTART program. Ask your employer if you are eligible for participation in one of these plans. For more information about the MaineSTART program, visit [www.MaineStart.org](http://www.MaineStart.org) or contact the MainePERS DC Plan Administrator at [dcadmin@MainePERS.org](mailto:dcadmin@MainePERS.org).

## SERVICE RETIREMENT

This section provides a general overview about receiving your service retirement benefit. When you are preparing to retire, contact your employer to ensure you have all the information needed to address these issues.

### Terminating Employment

In order to retire, you must first terminate employment from all MainePERS-covered positions. If you qualify to receive a retirement benefit, your benefit will be effective on the first day of the month following your termination, unless you elect a later date. If you again accept MainePERS-covered employment before the effective date of your retirement benefit, you cannot receive a benefit until you terminate covered employment again.

If you retire before age 59½ and return to work for the PLD employer you retired from and you do not have a bona fide termination of employment, your benefit will be subject to an early distribution tax of 10%. This IRS rule applies even if your benefit is not subject to a reduction for early retirement (a.k.a. age reduction). For more information about the requirements of a bona fide termination, visit the “While Working, Getting Ready to Retire” webpage at [www.maineopers.org](http://www.maineopers.org) or contact MainePERS’ Retirement Services Division.

### Normal Retirement Age

Your normal retirement age is the age at which you can retire without your benefit being subject to an early retirement reduction. If you are covered by a special service retirement plan, the table on page 31 indicates the normal retirement age that applies to your plan. For those covered by a regular service retirement plan, your normal retirement age is either 60 or 65, depending on which of the following applies to you:

**Your normal retirement age is 60** if you participated in the PLD Consolidated Plan on or before June 30, 2014.

**Your normal retirement age is 65** if your first date of participation in the PLD Consolidated Plan is on or after July 1, 2014.

Changing employers within the PLD Consolidated Plan does not change your regular plan normal retirement age. If you are unsure which retirement plan you are covered under, contact your employer's payroll office.

### **Eligibility for a Service Retirement Benefit (Being Vested)**

If you reach normal retirement age (60 or 65), or if you are older than normal retirement age and have been in service for at least one year immediately before your termination, you are eligible for a benefit.

Otherwise:

- If your final termination from MainePERS-covered employment is after September 30, 1999, you must have at least 5 years of service credit to qualify for a benefit.
- If your final termination from MainePERS-covered employment was before October 1, 1999, you must have at least 10 years of service credit to qualify for a benefit.

### **Qualifying to Receive a Service Retirement Benefit**

If you are covered by a regular retirement plan (Plans AC, AN, and BC), you qualify to receive a benefit:

- once you have at least 25 years of service credit.
- upon reaching your normal retirement age of 60 or 65, whether or not you are in service, provided you are vested with 5 or 10 years of service, whichever applies to you; or
- upon reaching your normal retirement age of 60 or 65, provided you have been in service for at least one year immediately prior to your retirement.

If you are covered by a special plan, please refer to the table on page 31 for specifics about the years of service and/or age required to qualify for a benefit. Because special plan provisions can be complex, please contact MainePERS' Retirement Services Division if you have questions.



## HOW MAINEPERS DETERMINES YOUR SERVICE RETIREMENT BENEFIT (REGULAR PLANS)

Your retirement plan is a “defined benefit” (or “DB”) plan. Defined Benefit plans use a specific formula to calculate the benefit amount. This formula, which is set by law, is based on three factors:

- (1) Average Final Compensation (AFC). This is the average of your three highest years of earnable compensation. Earnable compensation is the salary or wages you earn for employment. Certain payments do not count towards earnable compensation.
  
- (2) Service Credit. This is:
  - credit you receive for the time you spend working as a participating member in a MainePERS-covered employment position,
  - credit you receive for time during which you receive a MainePERS disability retirement benefit, and
  - additional credit you may receive under certain other conditions, as outlined beginning on **page 10**.
  
- (3) The Accrual Rate. The accrual rate for regular plan A is 2%. The accrual rate for regular plan B is 1%. The accrual rate for special plans may be different (see table beginning on page 31). This is the percentage of your AFC you will receive as a benefit for each year of creditable service earned.

Your service retirement benefit is calculated as follows:

AFC x Years of Service Credit x Accrual Rate (e.g., 2% or .02)	=	Annual Service Retirement Benefit under the Full Benefit option at Normal Retirement Age (see explanation of benefit options beginning on Page 21).
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For example, assume you retire under Plan A at your normal retirement age with 25 years of service credit. Your three highest annual amounts of earnable compensation were \$33,000, \$34,000, and \$35,000. Your annual service retirement benefit under the Full Benefit option would be:

**1. Average Final Compensation:** \$ 33,000  
34,000  
+ 35,000  
\$102,000 ÷ 3 years = **\$34,000 AFC**

## 2. Benefit

\$34,000 AFC x 25 years x .02 = \$17,000 annual benefit  
(or \$1,416.67 monthly)

**Note:** If you have at least 25 years of service credit and decide to retire before you reach your normal retirement age of 60 or 65, MainePERS must reduce your benefit based on how old you are in relation to your normal retirement age. If you have at least 20 years of creditable service under the Plan on July 1, 2019, and your normal retirement age is 60, your reduction would be approximately 2¼% for each year that you are younger than age 60. If your normal retirement age is 65, your reduction would be 6% for each full year you are younger than your normal retirement age.

If you have less than 20 years of creditable service under the PLD Consolidated Plan on July 1, 2019, the reduction is approximately 6% to 7% for each year you are younger than your normal retirement age.

**Note:** If your retirement plan provides COLA, you can decrease the reduction for early retirement by choosing not to receive COLA until you reach your normal retirement age. Contact the MainePERS Retirement Services Division to learn how this would apply in your specific circumstance.

## A Note About Special Service Retirement Plans

If you are covered by a special retirement plan (1C, 1N, 2C, 2N, 3C, 3N, 4C, and 4N), the following information applies to you:

Special service retirement plans, often called “special plans,” may be available to you if your PLD has chosen such a plan(s). Special plans typically differ from regular plans in the areas of retirement eligibility requirements, benefit determination, and contribution rates. See Table 1 on pages 30-32 for the normal retirement age and/or years of service required to be eligible to retire under your special plan. To find out which service retirement plan(s) your PLD may have chosen, contact your payroll office.

Also, if you move from a regular plan to a special plan or vice versa, the following guidelines apply:

- (1) If you move from a regular plan to a special plan and go on to qualify to retire under the special plan, you can retire at any time.
- (2) If you move from a special to a regular plan:
  - before you qualify to retire under the special plan, you can retire any time after you reach normal retirement age for the regular plan or complete 25 years of service, or
  - after you qualify to retire under the special plan, you can retire at any time.

## Selecting a Benefit Payment Option

When you retire, you can choose to reserve the maximum amount of your benefit for yourself, or take one of several “reduced benefit” payment options. A reduced benefit is a way for your beneficiary to continue receiving a payment after your death. Since it’s not possible for MainePERS to fully understand each member’s unique circumstances, we do not advise members on which option to select. Our staff can help your decision process by explaining each benefit option in more detail.

The first step toward receiving your service retirement benefit is to request an estimate of your benefit when you are within 6 to 12 months of your anticipated retirement date. MainePERS will provide an estimate of your retirement benefit for each of the retirement benefit payment options available to you. You choose the benefit payment option under which you will receive your service retirement benefit.

**Note:** Under Options 1 through 8, you receive a reduced benefit payment because some level of benefit will be paid to your surviving beneficiaries upon your death. Under those options, we first determine your service retirement benefit based on the Full Benefit option, then adjust based on several factors, including which option you choose.

- **Full Benefit**

Provides you with the highest retirement benefit, but nothing for a beneficiary. All benefits stop effective the first of the month

following your death, regardless of the number of benefit payments you received. (Options 1-8 are reduced from this amount.)

- **Option 1**

If, at the time of your death, any of the contributions you made to MainePERS, or the interest accrued on those contributions, remain on account, a one-time lump-sum payment will be made to your surviving beneficiaries. The amount of time it takes to use all of your contributions depends on your age at retirement. Your contributions are reduced equally each month over a period of time based on your life expectancy.

- **Option 2**

The same amount you are receiving at the time of your death continues until the death of your designated beneficiaries. Under this option, if your beneficiaries die first, you continue to receive the same amount you were at the time of their death.

- **Option 3**

One half of the amount you are receiving at the time of your death continues until the death of your designated beneficiaries. Under this option, if your beneficiaries die first, you continue to receive the same amount you were at the time of their death.

- **Option 4**

A percentage of the benefit you are receiving at the time of your death continues until the death of your beneficiaries. You designate the percentage to continue to your beneficiary when you retire. Under this option, if your beneficiaries die first, you continue to receive the same amount you were at the time of their death.

- **Option 5**

A monthly benefit that is shared by you and your beneficiary while you both are living. Each month you both receive a percentage you designate at retirement. Following the first

death, whether it be yours or your beneficiary's, the payment of the smaller percentage stops and the survivor continues to receive the remaining (higher) percentage for the remainder of their lifetime. **Note:** The percentage you designate to your spouse cannot be more than 49%. The percentage you may designate to your beneficiary will depend on the age of your beneficiary.

- **Option 6**

Like Option 2, except your benefit will increase to the Full Benefit amount in the event that your beneficiary dies before you.

- **Option 7**

Like Option 3, except your benefit will increase to the Full Benefit amount in the event that your beneficiary dies before you.

- **Option 8**

Like Option 4, except your benefit will increase to the Full Benefit amount in the event that your beneficiary dies before you.

## Designating a Beneficiary at Retirement

If you select any of the Options 1 through 8, you will designate a beneficiary who will receive some level of benefit upon your death.

- (1) Option 1: The reduction from your full benefit amount is based on your age when you retire and on the accumulated contributions in your account when you retire.
- (2) Options 2 through 8: The reduction from your full benefit amount is based on your age and your beneficiary's age when you retire, and the benefit amount that your beneficiary will receive when you die.

If you select any of retirement benefit payment Options 1 through 4, you may choose to designate more than one beneficiary.

- (1) Option 1: The number of beneficiaries you designate will not change the amount of the reduction from full benefit. This is

because the reduction does not depend on whom you designate as your beneficiary.

- (2) Option 2, 3 or 4: The number of beneficiaries you designate will affect the amount of reduction from full benefit. This is because the reduction from your full benefit amount under any of these options is based in part on the age of each beneficiary and the level of benefit to be paid to each surviving beneficiary upon your death. Thus, each additional beneficiary that you designate will increase the amount of reduction from full benefit.

If you are married on the date that your retirement becomes effective and select the Full Benefit payment option, or any of Options 1 through 8 and designate a beneficiary other than your spouse, Maine law requires that you must notify your spouse of your selection. If this situation applies to you, MainePERS must have proof you have notified your spouse before we process your first benefit payment.

### **Changing Your Beneficiary After You Retire**

If you select Option 1, you may change your beneficiary designation at any time.

If you select any of Options 2 through 5, designate your spouse as your sole beneficiary, and your spouse dies and you remarry, you may change your retirement beneficiary designation.

If you select any of Options 2 through 8, and designate your spouse or former spouse as your sole beneficiary and you are divorced, or get divorced, and your former spouse agrees to give up all rights as your beneficiary, you may change your retirement beneficiary designation.

A changed beneficiary under Options 2 through 8 will result in a change in your benefit amount. If you request a change of beneficiary under one of the above circumstances, we will tell you the amount of the change before you make your decision.

If you select any of Options 2 through 8, and designate someone other than your spouse or former spouse as your sole beneficiary, you will be allowed to make a one-time change in your retirement beneficiary under the following circumstances:

- (1) The beneficiary you named when you retired must still be alive.

- (2) You cannot change your payment option. Your new beneficiary's benefit amount will be the same as your original beneficiary's.
- (3) Because your and your new beneficiary's benefit amounts will not change, the amount remains based upon your age and the age of the original beneficiary. Payment of a benefit to your new beneficiary cannot be more than what was expected to be paid to your original beneficiary.

Therefore, if you name a new beneficiary, it is possible that a benefit will not be paid for the new beneficiary's lifetime. If you ask to change your beneficiary, we will tell you when the benefit to the new beneficiary will stop. If the new beneficiary dies prior to that date, their benefits will stop immediately.

## **Receiving Your First Benefit Payment Preliminary Benefit Payments**

To determine the actual amount of your retirement benefit, MainePERS must receive your final payroll information from your employer. If this does not happen promptly, or if the details of your service credit or compensation are complex, a number of months may pass before you receive your first full monthly retirement payment. However, you will receive a "preliminary" monthly payment at the end of your first month of retirement until a final benefit can be determined. The preliminary benefit payment will be based upon your most recent estimate under the retirement option you selected.

## **OTHER SERVICE RETIREMENT PROVISIONS**

### **Cost-of-Living Adjustment (COLA)**

If your retirement plan includes this provision, you are eligible to receive any COLA beginning the September after you meet the applicable requirement:

- If you retire effective September 1, 2019 or after, you are eligible to receive any COLA after you have received retirement benefit payments for at least 24 months. For example, if your retirement date is on or before September 1 of any year, you will receive any COLA effective in September of the second year after you retire.

- If you retire effective August 1, 2019 or earlier, you are eligible to receive any COLA after you have received retirement benefit payments for at least 12 months. For example, if your retirement date is on or before September 1 of any year, you will receive any COLA effective in September of the following year.

If you had less than 20 years of creditable service under the PLD Consolidated Plan on July 1, 2019 and you retire with 25 or more years of service before reaching your normal retirement age, you can elect not to receive COLA until you reach your normal retirement age in order to decrease the reduction for early retirement.

## **Retirement Incentives**

If your employer provides you with a significant payment or award (such as money or additional service time) to induce you to retire or to make you eligible to retire, that payment or award will be considered a retirement incentive. Retirement incentives are not included in your AFC.

## **Unused Sick and Vacation Leave**

You may be able to include payment for up to 30 days of unused sick and/or vacation leave at your final termination from MainePERS-covered employment, in the calculation of your AFC. For purposes of this provision, a “day” is considered your normal working day, up to a maximum of eight hours. If such a payment is made as a retirement incentive/bonus, it cannot be included in the amount of earnable compensation used in the calculation of your AFC.

If you retire on or after August 1, 2019, you must have 20 or more years of creditable service under the PLD Consolidated Plan to include the lump sum payment of any vacation or sick leave in the calculation of your AFC.

## **Your Minimum Benefit**

If you have earned 10 or more years of creditable service, your service retirement benefit under the Full Benefit option will not be less than \$100 per month.



## RETURNING TO WORK AFTER RETIREMENT

### Definition of “Restoration to Service”

As a PLD employee member, you are considered restored to service if you retire, begin receiving your MainePERS service retirement benefit, then return to work for the “same” employer. You are returning to work with the same employer if you retire from:

- **A PLD in the Consolidated Plan:** Accepting MainePERS-covered employment with any PLD in the Consolidated Plan, including the PLD from which you retired; or
- **A PLD not in the Consolidated Plan:** Accepting MainePERS-covered employment with your former employer.

### If you retire at/after reaching your Normal Retirement Age (NRA):

- 1) You must wait to return to employment with any MainePERS employer until on/after your effective retirement date.
- 2) If you retired from a PLD Consolidated Plan Employer and you return to work for a PLD Consolidated Plan Employer in a position covered by the Plan, your employer is required to remit the greater of 5% or the aggregate unfunded actuarial liability (UAL) rate of the Plan on your gross earnings to MainePERS.
- 3) If you retire before age 59½ and return to work for the exact, same PLD employer you last worked for before retirement and you do not have a bona fide termination of employment, you are subject to an early distribution tax of 10% on your retirement benefits until you either reach age 59½ or no longer work for that PLD employer.

### If you retire before reaching your Normal Retirement Age:

- 1) You must wait to return to employment with a “same” employer until the later of:
  - 30 days after termination of employment and
  - the effective date of your MainePERS retirement.

- 2) If you return to work for a “same” employer before reaching your Normal Retirement Age, MainePERS must suspend your retirement benefit if you:
- Do not meet the requirements set forth in 1 above;
  - Have an explicit understanding or agreement to return to work for the “same” employer prior to your termination; or
  - Provide services to a “same” employer for more than 90 days in one year.

The suspension continues until you either stop working or reach your Normal Retirement Age, whichever occurs first. Your benefit payment will then be reinstated at an increased amount that accounts for the period of suspension.

Whether you retire before or after NRA, as a retiree, you do not earn additional service credit, nor do your earnings affect the amount of your retirement benefit.

**Note:** You may work in any position not covered by the PLD Plan you were covered by and retired from and still receive your monthly MainePERS retirement benefit. There are no limitations on the length of time you can work, or the compensation you can earn.

## RETIREMENT INFORMATION MEETINGS

These meetings are offered at MainePERS’ Augusta office or virtually via Zoom. They are intended for those eligible to retire within the next 12 months and who are seriously considering doing so. Guests are welcome and can be added when you register to attend. Before registering, please obtain a formal service retirement estimate from us.

During the session, a MainePERS representative will review how each benefit payment option works, provide information about how benefits are paid and review frequently asked questions. MainePERS representatives can assist you with completing your retirement paperwork and answer your individual questions about your MainePERS benefits.

Please contact MainePERS’ Retirement Services Division at 1-800-451-9800 or [retirement.services@mainepers.org](mailto:retirement.services@mainepers.org) to request an estimate, register for a meeting or to begin the process of retirement.

## **SOCIAL SECURITY**

If you are eligible to receive Social Security benefits in addition to your MainePERS service retirement benefit, the Social Security Administration may reduce your Social Security benefits.

Please contact the Social Security Administration directly with any questions you have. You can find the location and phone number of your local Social Security office in the phone book under “United States Government-Health and Human Services,” or you can call the Social Security Administration office toll-free at 800-772-1213; or online at [www.ssa.gov](http://www.ssa.gov).

**Table 1: Service Retirement Plans Available Under the PLD Consolidated Plan**

Normal Retirement Age (NRA) and/or Years of Service Required to Be Eligible to Retire	How Service Retirement Benefit is Calculated	Includes COLA?	Notes
<b>REGULAR PLANS</b>			
AC	First membership on/before June 30, 2014: Age 60 or 25 years of service*	1/50 (2.0%) of AFC** for each year of service	If you retire before age 60, benefit is reduced for each year you are younger than age 60
	First membership on/after July 1, 2014: Age 65 or 25 years of service*	1/50 (2.0%) of AFC** for each year of service	If you retire before age 65, benefit is reduced for each year you are younger than age 65
AN	Same as Plan AC	Same as Plan AC	Same as Plan AC
BC	First membership on/before June 30, 2014: Age 60 or 25 years of service*	1/100 (1.0%) of AFC** for each year of service	<ul style="list-style-type: none"> <li>• If you retire before age 60, benefit is reduced for each year you are younger than age 60</li> <li>• Available only to those districts that have Social Security coverage under a Section 218 agreement</li> </ul>
	First membership on/after July 1, 2014: Age 65 or 25 years of service*	1/100 (1.0%) of AFC** for each year of service	Yes

NOTE: Employee and Employer contribution rates differ by plan and are variable. Both rates are subject to change each July 1st. For current rate information by plan, visit the Employer Rates and Rate Setting page on our website, [www.maineprs.org](http://www.maineprs.org) or contact the MainePERS Retirement Services Division.

\*Date membership under the Plan began

\*\*Average Final Compensation = average of three highest years of earnings

**Table 1: Service Retirement Plans Available Under the PLD Consolidated Plan**

Normal Retirement Age (NRA) and/or Years of Service Required to Be Eligible to Retire	How Service Retirement Benefit is Calculated	Includes COLA?	Notes
<b>SPECIAL PLANS</b>			
#1C 20 years of service	1/2 (50%) of AFC* plus 2.0% of AFC* for each year of service beyond 20 years**	Yes	<ul style="list-style-type: none"> <li>Available only for firefighters, police officers, sheriffs, full-time deputy sheriffs, certain county corrections employees and certain emergency medical services employees</li> <li>Purchased military time may only be used to meet service requirement to be eligible to retire if (1) the same plan was in effect in your PLD before Consolidation and (2) your PLD elected to allow the use of this time to meet this requirement</li> <li>Purchased military time used as service beyond what is needed to be eligible to retire adds 2.0% of AFC per additional year of service to benefit</li> </ul>
#1N Same as Plan #1C	Same as Plan #1C	No	Same as Plan #1C
#2C 25 years of service	1/2 (50%) of AFC* plus 2.0% of AFC for each year of service beyond 25 years**	Yes	<ul style="list-style-type: none"> <li>Purchased military time can be used to meet service requirement to be eligible to retire</li> <li>Purchased military time used as service beyond what is needed to be eligible to retire adds 2.0% of AFC per additional year of service to benefit</li> </ul>
#2N Same as Plan #2C	Same as Plan #2C	No	Same as Plan #2C

*NOTE: Employee and Employer contribution rates differ by plan and are variable. Both rates are subject to change each July 1st. For current rate information by plan, visit the Employer's Rates and Rate Setting page on our website, [www.maineper.org](http://www.maineper.org) or contact the MainePERS Retirement Services Division.*

*\*Average Final Compensation = average of three highest years of earnings*

*\*\*The additional 2% per year is only for service earned after you become a member under the PLD Consolidated Plan, unless this provision was included in your PLD's retirement plan before it entered the PLD Consolidated Plan*

**Table 1: Service Retirement Plans Available Under the PLD Consolidated Plan**

Normal Retirement Age (NRA) and/or Years of Service Required to Be Eligible to Retire	How Service Retirement Benefit is Calculated	Includes COLA?	Notes
<b>SPECIAL PLANS</b>			
#3C 25 years of service	2/3 (66.67%) of AFC* plus 2.0% of AFC for each year of service beyond 25 years**	Yes	<ul style="list-style-type: none"> <li>Available only for firefighters, police officers, sheriffs, full-time deputy sheriffs, certain county corrections employees, certain emergency medical services employees and certain dispatchers</li> <li>Purchased military time can be used to meet service requirements to be eligible to retire</li> <li>Purchased military time used as service beyond what is needed to be eligible to retire adds 2.0% of AFC per additional year of service to benefit</li> </ul>
#3N Same as Plan #3C	Same as Plan #3C	No	Same as Plan #3C
#4C Age 55 with 25 years of service	1/50 (2%) of AFC* plus 2.0% of AFC* for each year of service beyond 25 years**	Yes	<ul style="list-style-type: none"> <li>Available only for firefighters, police officers, sheriffs, full-time deputy sheriffs, certain county corrections employees, certain emergency medical services employees and certain dispatchers</li> <li>Purchased military time can be used to meet service requirements to be eligible to retire</li> <li>If you retire before age 55, benefit is reduced for each year you are younger than age 55</li> </ul>
#4N Same as Plan #4C	Same as Plan #4C	No	Same as Plan #4C

NOTE: Employee and Employer contribution rates differ by plan and are variable. Both rates are subject to change each July 1st. For current rate information by plan, visit the Employer Home page on our website, [www.maineper.org](http://www.maineper.org) or contact the MainePERS Retirement Services Division.

\* Average Final Compensation = average of three highest years of earnings

\*\*The additional 2% per year is only for service earned after you become a member under the PLD Consolidated Plan, unless this provision was included in your PLD's retirement plan before it entered the PLD Consolidated Plan

# NOTES

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# MainePERS

PUBLIC EMPLOYEES RETIREMENT SYSTEM

## Participating Local District Contacts



### Reach us by phone or fax

Main Line: 207-512-3100

Toll-free: 800-451-9800

Fax: 207-512-3101

Maine Relay: 711



### On the web

[mainepers.org](http://mainepers.org)

Email: [pld@mainepers.org](mailto:pld@mainepers.org)



### Mailing Address

PO Box 349, Augusta, Maine 04332-0349



### Office Hours

Monday through Friday from 8am to 4pm  
with the exception of recognized holidays