



# COLLEGE & UNIVERSITY RETIREMENT PLAN

*Transferring from CURP to MOSERS*

**MOSERS**  
MISSOURI STATE EMPLOYEES' RETIREMENT SYSTEM

# **COLLEGE & UNIVERSITY RETIREMENT PLAN**

## *Transferring from CURP to MOSERS*

This summary was prepared for eligible participants of the College and University Retirement Plan (CURP). It is intended to give you a general comparison of the CURP and the MSEP 2011 benefit provisions. The provisions described apply to eligible CURP participants at the date this brochure was issued, unless otherwise stated. If there are any differences between the information provided in this brochure and the law or policies which govern MOSERS, the law and policies will prevail.



**We Are Here to Help**

Benefit counselors are a valuable source for information regarding your benefits and are available to assist you weekdays 8:00 am - 12:00 pm & 1:00 pm - 4:30 pm.



**Schedule an Appointment**

Speak with a benefit counselor by phone or to make an appointment to visit our office. *Our phones tend to be least busy between 8:00 am and 9:00 am.*



**Call Center Hours**

Monday–Friday  
8:00 am–12:00 pm  
1:00 pm–4:30 pm



**Contact Us**

Toll Free: (800) 827-1063  
In Jefferson City: (573) 632-6100  
Fax: (573) 632-6103



**Visit Us**

907 Wildwood Dr  
Jefferson City, MO



**Mailing Address**

PO Box 209  
Jefferson City, MO 65102-0209

**Connect with Us on Social Media**

Be sure to follow us on social media. It’s a great way to stay informed and learn about your MOSERS’ benefits. Be sure to invite your coworkers to join us too!



This brochure provides a side-by-side comparison of the primary CURP and MSEP 2011 benefit provisions so you can make an informed decision. The MSEP 2011 *General Employees’ Retirement Handbook* provides more detailed information regarding the benefit provisions of the MSEP 2011.

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## ABOUT THE COLLEGE AND UNIVERSITY RETIREMENT PLAN

The College and University Retirement Plan (CURP) became effective July 1, 2002, and is administered in accordance with Section 104.1200 through 104.1215 of the Revised Statutes of Missouri. It is a non-contributory 401(a) defined contribution plan for “education employees” at regional universities in Missouri.

“Education employees” are defined as teaching personnel, instructors, assistant professors, associate professors, professors, and academic administrators holding faculty rank. The primary duty of education employees in the CURP is to teach or perform research except with regard to academic administrators “holding faculty rank.” The phrase “holding faculty rank” applies only to academic administrators. Those administrators will be in the CURP regardless of whether or not their primary duty is to teach or perform research.

## TRANSFERRING FROM CURP TO MOSERS

After participating in the CURP for at least six years, and while still employed in a CURP-covered position, you may elect to change from the CURP to the Missouri State Employees’ Plan 2011 (MSEP 2011), which is administered by the Missouri State Employees’ Retirement System (MOSERS). Your date of hire will dictate which plan you will be transferred to. If you switch to the MSEP 2011:

- You must meet the membership requirements of MOSERS.
- You immediately become a vested member of the MSEP 2000 or MSEP 2011 (depending on date of hire).
- You will not receive credit in MOSERS for service rendered while a participant in the CURP. There are no provisions to purchase or transfer service credit between the CURP and MOSERS. Your MOSERS retirement benefit will be calculated on your MOSERS service only.
- You will forfeit all rights to future participation in the CURP (you cannot go back to the CURP). However, you will retain ownership and control of your CURP account with TIAA.

For calculation purposes, the six-year period begins after you are initially employed in a position covered by the CURP. The period ends six years later (includes time for breaks in service, sabbaticals, or leaves of absence).

No transfer from MOSERS to CURP is allowed.

## INSTRUCTION FOR THE TRANSFER

For your convenience, a *Transfer of CURP Membership* form is included in this brochure. If you elect to transfer to the MSEP 2011, please complete the form and give it to your human resources representative. Your human resources representative will complete Section C of the form and send it to MOSERS.

## COMPARISON OF THE MSEP 2011 AND CURP BENEFIT PROVISIONS

Benefit Provisions	MOSERS Defined Benefit Plan (MSEP 2011)	College and University Retirement Plan (CURP)
<b>Plan Design</b>	<ul style="list-style-type: none"> <li>• Defined benefit plan (i.e. benefit amount is guaranteed)</li> <li>• Benefits are based upon:                             <ul style="list-style-type: none"> <li>– Years and months of MSEP 2011 service</li> <li>– Final average pay (i.e. highest 36 consecutive months of pay)</li> <li>– Percentage multiplier</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Defined contribution plan (i.e. contribution amount is guaranteed - NOT benefit)</li> <li>• Benefits are based upon:                             <ul style="list-style-type: none"> <li>– Contributions</li> <li>– Returns generated from investments selected by participants</li> </ul> </li> </ul>
<b>Administrator</b>	<ul style="list-style-type: none"> <li>• The Missouri State Employees' Retirement System (MOSERS)</li> </ul>	<ul style="list-style-type: none"> <li>• MOSERS has selected TIAA (Teachers Insurance &amp; Annuity Association) to be the third-party administrator.</li> </ul>
<b>Benefit-Eligible Position</b>	<ul style="list-style-type: none"> <li>• Must be employed in a MOSERS benefit-eligible position (permanent and normally requiring at least 1,040 hours per year).</li> </ul>	<ul style="list-style-type: none"> <li>• Must satisfy the following requirements:                             <ul style="list-style-type: none"> <li>– Meet the definition of an "education employee" employed for the first time on or after July 1, 2002 (i.e. no prior MOSERS service credit).</li> <li>– Work in a benefit-eligible position (permanent and normally requiring at least 1,040 hours per year) at one of the participating regional universities.</li> </ul> </li> </ul>
<b>Vesting</b>	<ul style="list-style-type: none"> <li>• Immediately vested upon transfer to MOSERS.</li> </ul>	<ul style="list-style-type: none"> <li>• Immediately eligible for benefits if employed in a benefit-eligible position and you meet the definition of "education employee."</li> </ul>
<b>Contribution Rate</b>	<ul style="list-style-type: none"> <li>• Set by MOSERS Board of Trustees based on recommendation of retained actuary.</li> </ul>	<ul style="list-style-type: none"> <li>• Employer contribution rate is 6% of payroll. Employees first employed on or after July 1, 2018 contribute 2% of payroll.</li> </ul>
<b>Who Makes the Contribution?</b>	<ul style="list-style-type: none"> <li>• Employees contribute 4% of pay to the System in addition to the employer contribution.</li> </ul>	<ul style="list-style-type: none"> <li>• Your employer; however, you may roll over assets from previous eligible employer retirement plans or traditional IRAs that consists of pre-tax dollars.</li> </ul>
<b>Portability</b>	<ul style="list-style-type: none"> <li>• Portable only from one MOSERS-covered employer to another.</li> </ul>	<ul style="list-style-type: none"> <li>• Fully portable. Upon leaving employment, you may roll funds to a traditional IRA or another eligible employee retirement plan provided the receiving plan allows the rollover.</li> </ul>
<b>Termination</b>	<ul style="list-style-type: none"> <li>• When you leave state employment, you will be eligible to receive retirement benefits when you meet the age, service, and all legal requirements. Before retirement benefits can be paid, you must complete the two-step retirement process.</li> </ul>	<ul style="list-style-type: none"> <li>• Since there is immediate vesting, you will be entitled to the entire account balance within the plan at the time of termination. You may roll your account over to a traditional IRA or eligible employee retirement plan, leave your account with TIAA, or withdraw the funds. Keep in mind that withdrawing the funds carries certain tax consequences.</li> </ul>
<b>Unused Sick Leave</b>	<ul style="list-style-type: none"> <li>• Under MOSERS, you will receive 1 month of "creditable service" for each 168 hours of unused sick leave. Unused sick leave may only be used in calculating the amount of your benefit, not your eligibility for a benefit.</li> </ul>	<ul style="list-style-type: none"> <li>• Unused sick leave has no impact on your benefits under the CURP.</li> </ul>



## COMPARISON OF THE MSEP 2011 AND CURP BENEFIT PROVISIONS

Benefit Provisions	MOSERS Defined Benefit Plan (MSEP 2011)	College and University Retirement Plan (CURP)
<b>Leaves of Absence</b>	<ul style="list-style-type: none"> <li>Leaves of absence due to illness or injury up to 12 months may qualify for creditable service.</li> <li>Leaves of absence for military service may also qualify for creditable service.</li> </ul>	<ul style="list-style-type: none"> <li>Contributions to the CURP will be based on the salary received during the period of the leave of absence.</li> </ul>
<b>Retirement Eligibility</b>	<ul style="list-style-type: none"> <li>Normal (unreduced)                             <ul style="list-style-type: none"> <li>Age 67</li> <li>"Rule of 90" - at least age 55 with the sum of your age and service equaling 90 or more</li> <li>Early (reduced) retirement available at age 62 if actively employed</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>You are eligible to retire at any point in time. Keep in mind that you may be subject to penalties if you begin taking distributions prior to age 59½. You must begin to receive benefits by April 1 following the year you attain age 72 if you have terminated your employment with your CURP-covered employer.</li> </ul>
<b>Benefit Payment Options</b>	<ul style="list-style-type: none"> <li>Life Income Annuity</li> <li>Joint &amp; 50% Survivor</li> <li>Joint &amp; 100% Survivor</li> <li>Life Income with 120 Guaranteed Payments</li> <li>Life Income with 180 Guaranteed Payments</li> </ul>	<ul style="list-style-type: none"> <li>Single Life Annuity</li> <li>Two-Thirds Benefit to Survivor Annuity</li> <li>Full Benefit to Survivor Annuity</li> <li>Half Benefit to Second Annuitant Annuity</li> <li>Minimum Distribution Option</li> <li>Cash Withdrawals</li> <li>Fixed Period Annuities</li> </ul>
<b>Retirement Beneficiary Designation Changing After Retirement</b>	<ul style="list-style-type: none"> <li>At retirement, you will elect a benefit payment option, which determines if anyone else will potentially receive a benefit after your death. If married, you must elect a joint &amp; survivor option unless your spouse waives their benefit. Your spouse is automatically the beneficiary. If you elect one of the life income with guaranteed payments options, you may change your beneficiary designation at any time.</li> </ul>	<ul style="list-style-type: none"> <li>Beneficiaries can be changed at any time. However, if the spouse is designated as the beneficiary and will receive less than 50% of the benefit, then he or she must approve the change in writing.</li> </ul>
<b>Survivor Benefits Prior to Retirement - Not Service Related</b>	<ul style="list-style-type: none"> <li>Survivor benefits based on the Joint &amp; 100% Survivor option are available to the spouse of a vested member who dies prior to retirement. If there is no eligible spouse, benefits will be paid to any child(ren) under the age of 21.</li> </ul>	<ul style="list-style-type: none"> <li>Benefits to survivors are based on your account balance upon death.</li> </ul>
<b>Survivor Benefits Prior to Retirement - Service Related</b>	<ul style="list-style-type: none"> <li>Your eligible surviving spouse or child(ren) will receive an ongoing benefit equal to at least 50% of your final average pay.</li> </ul>	<ul style="list-style-type: none"> <li>Benefits to survivors are based on your account balance upon death.</li> </ul>
<b>Survivor Benefits - After Retirement</b>	<ul style="list-style-type: none"> <li>Benefits to survivor are based on the benefit payment option elected at retirement.</li> </ul>	<ul style="list-style-type: none"> <li>Benefits to survivors are based on the benefit payment option elected at retirement.</li> </ul>
<b>Cost-of-Living Adjustment (COLA)</b>	<ul style="list-style-type: none"> <li>You will receive a COLA each year for the rest of your life based on 80% of the percentage increase in the average Consumer Price Index (CPI) from one year to the next. The annual COLA rate cannot be less than 0% or exceed 5%.</li> </ul>	<ul style="list-style-type: none"> <li>There are no cost-of-living adjustments to your retirement benefits.</li> </ul>
<b>Disability</b>	<ul style="list-style-type: none"> <li>If approved for long-term disability, you could continue to accrue service and salary credit until you reach eligibility for normal retirement.</li> </ul>	<ul style="list-style-type: none"> <li>No additional retirement benefit under CURP.</li> </ul>

## INSTRUCTIONS FOR COMPLETING TRANSFER OF CURP MEMBERSHIP

After participating in the College and University Retirement Plan (CURP) for at least six years, and while still employed in a CURP-covered position, you may elect to transfer your membership to the Missouri State Employees' Plan 2011 (MSEP 2011).

### **Member**

1. Provide your personal information in Section A.
2. Read the plan election information, sign and date Section B.
3. Send form to your HR representative.

### **HR Representative**

1. Note the date form was received on the first line in Section C.
2. Verify other requested information.
3. Mail the form to MOSERS - AND the member must enroll through SEBES.

Please contact MOSERS at (573) 632-6100 or (800) 827-1063 if you have any questions regarding how to complete this application.



PO Box 209, Jefferson City, MO 65102-0209  
 (573) 632-6100 or (800) 827-1063 | Fax (573) 632-6103  
 forms@mosers.org | www.mosers.org



CRP

THIS FORM INCLUDES PERSONAL AND CONFIDENTIAL INFORMATION

# Transfer of CURP Membership Section 104.1215

Please print. • See previous page for instructions.

## SECTION A - PERSONAL INFORMATION

<b>Social Security Number/Tax Identification Number</b>		<b>Date of Birth</b>
<b>Name</b> (last/first/middle)		
<b>Mailing Address</b> (PO or street/city/state/zip)		
<b>Marital Status</b> <input type="checkbox"/> Married <input type="checkbox"/> Single		<b>Gender</b> <input type="checkbox"/> Male <input type="checkbox"/> Female
<b>Primary Phone</b> _____	<b>Alternate Phone</b> _____	<b>Alternate Phone</b> _____
<input type="checkbox"/> Cell <input type="checkbox"/> Home <input type="checkbox"/> Work	<input type="checkbox"/> Cell <input type="checkbox"/> Home <input type="checkbox"/> Work	<input type="checkbox"/> Cell <input type="checkbox"/> Home <input type="checkbox"/> Work
<b>Email Address</b>		

## SECTION B - PLAN ELECTION

Pursuant to the provision of 104.1215, RSMo, I hereby elect to transfer membership from the CURP to the MSEP 2011. By signing below, I understand that:

- This election can be made only while I am actively employed in a benefit-eligible position by an eligible institution
- I will immediately become a vested member of the MSEP 2011 (depending on original employment date).
- I will not receive any credited service in MOSERS for service rendered in CURP (no provisions available to purchase or transfer service credit).
- I will forfeit all rights to future participation in CURP. However, I will retain ownership and control of my CURP account.
- This election becomes effective the first of the month following the date this form is received by my employer (or as specified in MOSERS' Board Rule 7-2).

<b>Signature</b>	<b>Date</b>
------------------	-------------

## SECTION C - EMPLOYER VERIFICATION

**Date form was received by employer** \_\_\_\_\_

<b>Dates of CURP service:</b> <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th style="width:50%;">Start Date (mm/dd/yyyy)</th> <th style="width:50%;">Stop Date (mm/dd/yyyy)</th> </tr> </thead> <tbody> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> <tr><td> </td><td> </td></tr> </tbody> </table>	Start Date (mm/dd/yyyy)	Stop Date (mm/dd/yyyy)																	<b>Name of College/University:</b> <input type="checkbox"/> Missouri State University (70-570) <input type="checkbox"/> University of Central MO (71-571) <input type="checkbox"/> Southeast MO State University (72-000) <input type="checkbox"/> Truman State University (73-573) <input type="checkbox"/> Northwest MO State University (74-574) <input type="checkbox"/> MO Southern State University (75-576) <input type="checkbox"/> MO Western State University (76-576) <input type="checkbox"/> Lincoln University (77-000) <input type="checkbox"/> Harris-Stowe State University (78-578)	<b>Employee Type:</b> <input type="checkbox"/> General Employee <input type="checkbox"/> Contract Employee  <b>Monthly Salary:</b> \$ _____
Start Date (mm/dd/yyyy)	Stop Date (mm/dd/yyyy)																			

I certify that the above information is true and correct in accordance with the records of this department.

<b>HR Rep. Phone Number</b>	<b>HR Rep. Email</b>
<b>Signature</b>	<b>Date</b>

**HR: Mail to MOSERS - AND member must enroll through SEBES**



Instructions for Completing

## **Transfer of CURP Membership** Section 104.1215

After participating in the College and University Retirement Plan (CURP) for at least six years, and while still employed in a CURP-covered position, you may elect to transfer your membership to the Missouri State Employees' Plan 2000 (MSEP 2000) or MSEP 2011—plan eligibility is dictated by original employment date.

### ***Member***

1. Provide your personal information in Section A.
2. Read the plan election information, sign and date Section B.
3. Send form to your HR representative.

### ***HR Representative***

1. Note the date form was received on the first line in Section C.
2. Verify other requested information.
3. Mail the form to MOSERS - DO NOT Enroll though SEBES.

Please contact MOSERS at (573) 632-6100 or (800) 827-1063 if you have any questions regarding how to complete this application.

