

MSEP 2011 MEMBERS



NEW TO MOSERS



MID-CAREER



READY TO RETIRE



RETIRED



and
RETIREMENT

planning for your future in every stage of your career

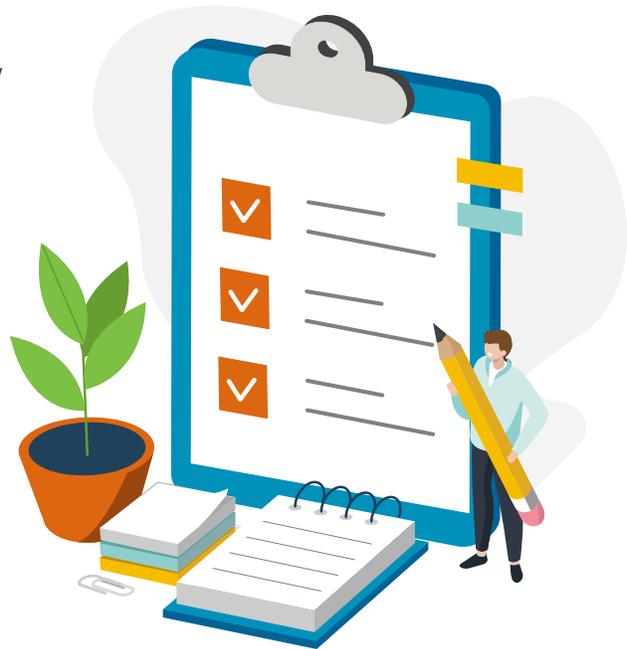
Are you within 5 years of retirement eligibility?
We're here to help you reach your destination and get
READY TO RETIRE.



Smart Start Retirement Checklist

Before you begin the retirement process, gather and have the following information readily available:

- **MOSERS Online ID and password for *myMOSERS*.**
- **Retirement date** (always the 1st day of the month).
- **Personal email address** (work email becomes invalid).
- **Copy of marriage certificate and spouse's information**, including Social Security number and date of birth (*if applicable*).
- **Proof-of-age or lawful presence document for *yourself* and for *your spouse*** (*if applicable*), including **original** U.S. birth certificate **OR photocopy** of your valid Missouri driver's license, Missouri nondriver ID, or U.S. passport.*
- **Account number, American Banker's Association (ABA) routing number, and your financial institution contact information** for direct deposit of your monthly benefit.
- **Amounts to withhold from your benefit** for federal and Missouri state taxes. MOSERS staff cannot advise you on your taxes or how to fill out tax forms. We suggest you contact the IRS and/or a qualified tax advisor prior to applying for retirement.
- **Life insurance beneficiary(ies) information**, including name, relationship, address, date of birth, and Social Security number.**
- **Designated agent(s) information**, including name, phone number, and mailing address (*form optional*).
- **Information for person(s) or organization(s) to whom MOSERS can release information about your benefits**, including name, relationship, phone number, and email address (*form optional*).



* A full list of acceptable **proof-of-age and lawful presence documents** can be found on our website at www.mosers.org.

** If you are an employee of the Department of Conservation or a university, other than Lincoln University, contact your HR office for information about your life insurance benefits.

and RETIREMENT

planning for your future in every stage of your career

READY TO RETIRE MSEP 2011 MEMBERS

This reference guide contains highlights of the benefit provisions and the retirement process for general state employees who are members of the Missouri State Employees' Plan 2011 (MSEP 2011). The information contained in this guide applies to actively employed members on the date this guide was issued.

If there is any difference between the information provided in this guide and the laws or policies that govern the plans, the laws or policies will prevail.



As a courtesy to other participants during the seminar, please turn off all cell phones or place them in silent or vibrate mode.

– Thank you.



Effective January 2026



We Are Here to Help

Benefit counselors are a valuable source of information regarding your benefits and are available to assist you.



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



Website

www.mosers.org

Log in to **myMOSERS** to access your personal information, submit forms, and more.

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. Invite your coworkers to join us too!



Overview

The information offered today applies to those first employed in a MOSERS-covered position on or after January 1, 2011, or those who elected the buyout and have returned to state service.

The purpose of this session is to give you a basic understanding of MOSERS benefits, allowing you to make an informed decision about various options.

However, for specific questions, please consult a benefit counselor, as details may vary from person to person depending upon:

- Rules and laws in effect at time of hire, termination, or retirement
- Prior service with the state or some other entity
- Employing agency

Many different rules and laws apply, and there may be exceptions. So please consider the information received today as reliable, but not necessarily applicable in every situation.

If there is any difference between the information provided in this reference guide and the laws and policies that govern MOSERS, the laws and policies will prevail.

Contacting MOSERS

Benefit counselors are a valuable source of information regarding your benefits and are available to assist you weekdays from 8 am – noon and 1 pm – 4:30 pm. They can explain the different plan provisions, provide you with a benefit estimate, and counsel you regarding your benefit options.

To speak with a benefit counselor, call (800) 827-1063 or (573) 632-6100.

After you retire, please let MOSERS know if your:

- Name, phone number, address, or email address changes
 - If you move and your primary residence is outside the state of Missouri, taxes will still be paid to Missouri unless you change your withholding election.
 - You may log in anytime to **myMOSERS** to complete the *Tax Withholding Authorization* and *IRS W-4P* forms online.
- Spouse or beneficiary dies (for pop-up provision or beneficiary changes)
- Other tax withholding changes
- Direct deposit changes (bank or account number)

Table of Contents

MOSERS

- 4 Employee Benefits

MOSERS and You

- 5 The Website and **myMOSERS**
- 5 Incapacity
- 6 Death and Your Pension Benefit
- 7 Purchase or Transfer of Credited Service
- 8 Value of Your Contributions

Ready to Retire – What You Should Know

- 9 Early Retirement Eligibility (Reduced Benefit)
- 9 Normal Retirement Eligibility
- 10 Applying for Retirement
- 11 Retirement Timeline
- 12 Benefit Payment Details

En Route to Retirement

- 13 Benefit Formula
- 14 Unused Leave Time
- 14 Temporary Benefit
- 15 Benefit Estimate/Calculation

Cost-of-Living Adjustment

- 16 Consumer Price Index (CPI)
- 16 Annual COLA Rate Calculation
- 16 When to Expect a COLA
- 17 COLA Calculations

Benefit Payment Options

- 18 Life Income Annuity
- 18 Joint & 50% Survivor Option
- 19 Joint & 100% Survivor Option
- 19 Life Income With Guaranteed Payments
- 20 Benefit Payment Options Summary

Marriage and Retirement

- 21 Marriage After Retirement
- 21 Death of Your Spouse
- 21 Divorce

Basic & Optional Life Insurance

- 22 Basic Life Insurance
- 22 Travel Assistance
- 23 Optional Life Insurance

Working After Retirement

- 24 Termination and Reemployment Rules
- 24 Reemployment

Noteworthy Communications

- 25 Your Annual Benefit Statement
- 25 RetireeNews
- 25 Summary Annual Financial Report
- 25 The MOSERS Website
- 26 Social Media
- 26 Legislation Information

If you are viewing a PDF of this handbook, use the links provided in blue to quickly locate relevant or additional information about a topic. Click on any topic in the table of contents to go directly to that page.



MOSERS

Forfeiture/Disqualification of Retirement Benefits

You (and your beneficiary) will forfeit all rights to pension benefits accrued on or after August 28, 2014, if you were convicted on or after August 28, 2014, of a felony under state law (or a substantially similar offense provided under federal law) involving stealing or receiving stolen money, property, or service valued at \$5,000 or more, forgery, counterfeiting, bribery of a public servant, or acceding to corruption, in connection with your duties as a state employee.

The System will not pay an annuity to any survivor or beneficiary who is charged with the intentional killing of a member, retiree, or survivor without legal excuse or justification. A survivor or beneficiary who is convicted of such charge will no longer be entitled to receive an annuity. If the survivor or beneficiary is not convicted of such charge, MOSERS will resume annuity payments and will pay the survivor or beneficiary any annuity payments that were suspended pending resolution of such charge.



Employee Benefits

The staff, under the direction of the Board, of the Missouri State Employees' Retirement System (MOSERS) administers your retirement, according to [Missouri Revised Statutes](#), as a defined benefit pension plan. Additionally, MOSERS also administers your basic life insurance, long-term disability (LTD) benefits, and the MO Deferred Comp Plan.

Retirement Funding

$$\text{Employer Contributions} + \text{Employee Contributions*} + \text{Investment Earnings} = \text{MOSERS Trust Fund}$$

Each year, the MOSERS Board of Trustees establishes a contribution rate to be paid by the state of Missouri (your employer) the following fiscal year. The contribution rate, which currently is set as a percentage of payroll, is actuarially calculated to cover the System's benefit obligations and administrative costs for the coming fiscal year and the future. When the System's actuary calculates the contribution rate, it is based on a number of factors, including the current level of benefits; how many members are in the plan; current and expected future pay levels; the age, service, and life expectancy of members; expected earnings on investments; and the plan's unfunded liability. MOSERS invests the employer and employee contributions. Investment earnings are the largest source of funding for paying pension benefits to retirees.

* MSEP 2011 members pay 4% contributions.

Defined Benefit Pension	Basic Life Insurance*
<ul style="list-style-type: none"> • 5-Year Vesting • Lifetime Benefit (felony clause) • Formula Determines Benefit Amount 	<ul style="list-style-type: none"> • Death Benefit Paid to Beneficiary • 1 x Annual Salary (while active) • Term Life Policy • Premium Paid by Employer (State)
Long-Term Disability	Retirement Savings Plan (MO Deferred Comp)
<ul style="list-style-type: none"> • Partial Income if You Become Disabled • Bridges Gap Between Disability Until Back to Work or Retirement 	<ul style="list-style-type: none"> • Personal Savings • Automatic Deduction • Pre- or Post-Tax • Supplements Pension and Social Security Income
<p>* Life Insurance: 1) optional coverage available; premium paid by employee; 2) some coverage can be ported or converted when terminating employment; 65-day window, regardless if retiring or not; 3) see pages 22-23 for more information.</p>	

Some benefits may not apply to the Department of Conservation, university employees, or in all situations. Please check with your HR staff for details and see the [Benefit Providers](#) table on our website.

To find out more about how your retirement is funded, view [MOSERS' Summary Annual Financial Report](#) on our website. It includes financial statements as well as investment, actuarial, and statistical information.

MOSERS and You

The Website and **myMOSERS**

Whether active or retired, you will find valuable benefit information and a variety of online resources on the MOSERS website (www.mosers.org), including calculators, videos, forms, links to benefit providers, and other general information.



Additionally, you may securely access your personal benefit information through **myMOSERS** (your member portal located at the top right of our website). You most likely registered to attend this session by logging in to **myMOSERS**. Use that same Online ID and password to access and review your benefit payment estimate, service and salary history, life insurance coverage, and beneficiaries. You can also generate a benefit estimate, including cost-of-living adjustments, and submit most retirement forms online.

Two additional features included in your member portal include **Document Express** and **Document Upload**.

- Open **Document Express** to retrieve important documents delivered to your MOSERS' online mailbox. A secure, fast way to get information, we will notify you when we place items here for you to view.
- Use **Document Upload** anytime you need to get a document to MOSERS quickly. Follow the online instructions to upload a scan or photo of your document (must be in PDF or JPEG format).

*Note: Your MOSERS Online ID and password are specifically for logging in to **myMOSERS**. You will have, or need to get, separate IDs and passwords for MCHCP and MO Deferred Comp.*

Incapacity

Incapacity is the physical or mental inability to do something or to manage your own affairs. It may require a decision maker to assist you during your lifetime (not a beneficiary after your death). If you act in advance of a possible incapacity, you can designate an agent or use a durable financial power of attorney to appoint a person of your choice to handle your MOSERS benefits. You can do this now, as an active employee.



- **Designate an Agent** – This form is included in the online retirement process (RetireOnline), which you can easily access by logging in to. The powers of an agent become effective when your physician submits written documentation of your incapacity. It ends upon your death.
- **Use a Durable Financial Power of Attorney** – To address all of your assets and resources, in addition to your MOSERS benefits, you may choose instead to prepare a durable power of attorney. You may wish to consult a lawyer about preparing it. MOSERS will accept a copy of your durable power of attorney, unless it specifically states a copy cannot be accepted. It must be reviewed by the MOSERS legal department.

Neither the Designation of Agent nor a Durable Financial Power of Attorney is required; either is acceptable.

myMOSERS

- Access your MOSERS information anytime 24/7.
- Update personal information (email, cell phone number, address, etc.).
- Submit *Designation of Agent* (see Incapacity on page 6.)
- Submit *Authorization to Release Information*.
- Update your beneficiaries.
- Access Document Express and Document Upload.
- Generate Benefit Estimates.
- Retire Online.

Once you are retired, log in to **myMOSERS** to:

- View payment stubs.
- Access current and past tax documents.
- Download/print a letter to confirm your current income with MOSERS to use for applications and loans.
- Update beneficiary information.

Effective January 1, 2018: If you leave state employment (once vested) and die prior to retirement eligibility, survivor benefits are payable when you would have reached your normal retirement eligibility age.

Death and Your Pension Benefit

If you die before you retire, your retirement plan determines your beneficiaries automatically. If you die after you retire, the benefit payment option you elected at retirement determines the beneficiary, if any, for your pension benefits.

Survivor Benefits While Actively Employed

- **Before Retirement (Non-Duty-Related)**
 - If you die with at least five years of credited service, a survivor benefit will be paid to your eligible spouse or child(ren). Although survivor benefit payments can begin the month following your date of death, they are not automatic. Each eligible benefit recipient must submit an *Application for Survivor Benefits* with the required proof-of-age and lawful presence documentation.
 - To be eligible, your surviving spouse must be married to you on your date of death. The monthly benefit for your spouse will be based on the benefit you have accrued as of your date of death and calculated according to the Joint & 100% Survivor Option. The survivor benefit will be payable for the remainder of your spouse’s life.
 - If there is no eligible spouse, a total of 80% of your monthly base benefit will be paid to your natural or legally adopted child(ren) who are younger than age 21. If there is more than one eligible child, the benefit will be divided equally among them. The survivor benefit for each child will stop when the child becomes age 21 (unless a child is totally incapacitated per court decree).
 - If you die and have no eligible survivors, there will be no retirement or survivor benefits paid on your behalf. However, we will issue a refund of your employee contributions to the beneficiaries you have listed on your *Contribution Beneficiaries* form or otherwise, according to law.
- **Before Retirement (Duty-Related)**
 - If you die while actively employed and your death is determined to be duty-related, your eligible spouse or child(ren) will receive a survivor benefit equal to the non duty-related death before retirement benefit, but in no event will the benefit amount be less than 50% of your average monthly pay. In the event of a duty-related death, there is no minimum service requirement.

If Vested or Duty-Related Death



and married, a lifetime survivor benefit will be paid to the spouse you are married to at the time of your death.



and you have no spouse, the survivor benefit will be paid to your children. (younger than age 21 or disabled of any age).



Contact **MO Deferred Comp** or your financial planner to determine how much you would need to save on your own in a personal retirement savings plan, a private sector 401(k), or an IRA to equal the total benefit of your MOSERS defined benefit pension.

Value of Your Contributions

As an MSEP 2011 member, you are required to contribute 4% of your salary directly to the MOSERS trust fund. Employee contributions are combined with the contributions made by your employer (state or university) and investment earnings to fund future pension benefits for all eligible state employees. Regardless of the amount of contributions made over the course of your career, your monthly pension will be calculated using a formula (see page 13). Below is a simplified example of what a future pension benefit might look like over time.

Assumptions	
Final average pay (FAP)	\$3,000
Multiplier.....	1.7% (.017)
Credited service.....	15 years
Retirement age	67 years
Benefit payment option	Life Income Annuity
Length of retirement (ending with your death).....	20 years
Contributing to Retirement While You Work (15 Years)	
Monthly salary	\$3,000
4% monthly contribution	120
Annual contribution	1,440
Total contributions made	\$21,600
Future Pension Benefit (20 Years)	
Base monthly benefit	\$765
Total pension benefit without COLAs	\$183,600
<i>Note: MSEP 2011 members who retire prior to age 62 are eligible for the temporary benefit. See example on page 15.</i>	

Contribution Options

If you leave state employment, your decision regarding what to do with the contributions you have accumulated in the MOSERS trust fund may affect your future financial security. Regardless of how long you have contributed, the pension credit accumulated with MOSERS is a valuable asset. Your options are:

- **Do Nothing:** Leave your contributions with MOSERS and remember to keep contribution beneficiaries current.
- **Rollover Option:** Roll over your contributions to MO Deferred Comp, an IRA, or other qualified retirement plan.
- **Cash Option:** Receive a cash refund (taxes and possible penalties apply).
- **Combination Cash & Rollover Option:** Roll over a specific amount to MO Deferred Comp, an IRA, or other qualified plan and receive the remainder of the refund in cash (taxes and possible penalties apply).

You will forfeit all accrued service credit and waive all future rights to retirement and LTD benefits from MOSERS and potential rights to MCHCP coverage by taking a refund of your employee contributions. You may not take a refund once you become eligible for normal retirement. See the **Employee Contributions** brochure for more information.

Retire Online

For your convenience, you may apply for retirement online at www.mosers.org.^{*} Simply log in to **myMOSERS** using your Online ID and password. The MOSERS **Retirement Guide**, a summary of the process, is a useful resource.

Step 1: Complete the following:

- *Retirement Application*
- *Direct Deposit Authorization*
- *Tax Withholding Authorization* and IRS *W-4P* forms
- Designate, change, or update your beneficiaries (if applicable)^{**}
- Retain or change your optional life insurance (if applicable)
- *Designation of Agent* (optional)^{**}
- *Authorization to Release information* (optional)^{**}

Step 2: Make your retirement elections. Most members can complete the forms below online.

- *Retirement Election Form*
- *BackDROP Distribution Form* (if applicable)

If necessary, easily upload your scanned documents using the **Document Upload** feature.

Finally, stay up to date by checking your **Document Express** every few days for confirmations and additional correspondence.

^{*} *If you choose not to retire online, contact a benefit counselor to request a Retirement Application and for further instructions.*

^{**} *You may submit these forms at any time by logging in to **myMOSERS**.*

Be sure you keep beneficiaries for your life insurance (if applicable) and member contributions up to date.

Applying for Retirement

Step 1

- Complete and submit a *Retirement Application*. The application must be dated and received by MOSERS according to the due date coinciding with your retirement date (see chart on next page) or your retirement will be delayed.
- Along with your *Retirement Application*, you must submit **one** proof-of-age and lawful presence document **for yourself** and one **for your spouse (if applicable) from the list below**:

Original U.S. Birth Certificate (with embossed, raised seal issued by state or local government)

OR, a photocopy of one of the following:

Valid Missouri Driver's License or Missouri Nondriver ID*

U.S. Passport (valid or expired)

U.S. Certificate of Citizenship

U.S. Certificate of Naturalization

U.S. Certificate of Birth Abroad

IF married, submit a legible copy of:

Spouse's proof-of-age and lawful presence document (see above)

Marriage certificate

- Please submit all forms outlined in the **Retirement Guide** with your *Retirement Application*. We will return any original proof-of-age documents to you.
- If you submit a *Retirement Application* and then decide not to retire, or you want to change your election, please send a written notice to MOSERS. MOSERS must receive your written notice prior to issuing your first benefit payment. Once your first benefit payment has been electronically transferred by MOSERS, your retirement election is irrevocable and cannot be changed. You may submit this request on paper or by email from an email address we already have on file for you.

Step 2

- Complete and submit a *Retirement Election Form*. On this form, you will elect a benefit payment option. This form must be received by MOSERS prior to your retirement date (see chart on next page). You may submit it electronically if you apply online and meet necessary requirements.

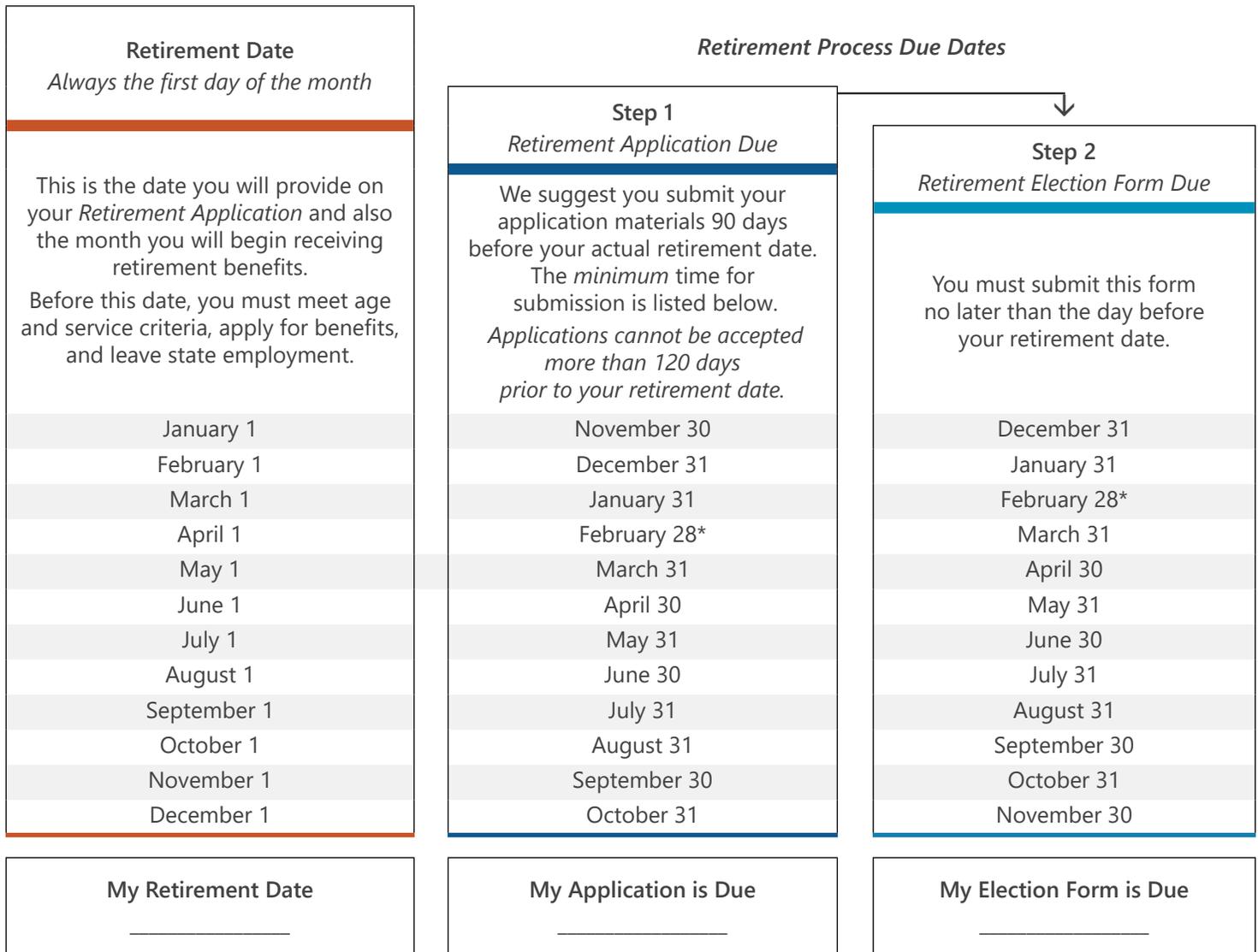
 Log in to **myMOSERS** to upload your proof documents online.

It's fast, easy, and even more secure.

^{*} *If you apply online and indicate that you and your spouse (if applicable) have a valid Missouri Driver's License or Missouri Nondriver ID, you will not be required to submit a photocopy.*

Retirement Timeline

When applying for retirement, you must meet the specific due dates for your *Retirement Application* (Step 1) and *Retirement Election Form* (Step 2), as listed in the chart below. Start early. You can begin completing your application as early as 120 days prior to your retirement date.



* February 29 during a leap year.

Termination Date

Your last day of work as a MOSERS benefit-eligible employee, as reported by your employer. It must be prior to your retirement date (at least one day). You will work directly with your employer to terminate your employment.

Retirement Date and Termination Date are NOT the same.

Normal Retirement Eligibility Date

The date on which you first become eligible for MOSERS retirement with normal (unreduced) pension benefits.

Retirement Date

Your retirement date is the first of the month in which you receive your first retirement payment.

Benefit Payment Date

The last working weekday of the month for each month in which you are retired. See the [Benefit Payment and Holiday Schedule](#) for specific dates.



MOSERS staff cannot advise you on your taxes or how to fill out tax forms. We suggest you **contact the IRS and/or a qualified tax advisor** prior to applying for retirement.

Benefit Payment Details

Direct Deposit of Your Monthly Benefit Payment

Your benefit payment will be electronically transferred to your bank and automatically deposited into your checking or savings account on the last working weekday of each month. Not only is this method more efficient, it is also more secure than a paper check. Direct Deposit is mandatory; you may not opt-out.

You must complete the *Direct Deposit Authorization* form, even if your salary is currently automatically deposited. As a retiree, you can view your benefit payment information by logging in to **myMOSERS**.

Deductions from Your Benefit

If applicable, the following deductions may be withheld from your monthly benefit payment. Which deductions may apply to you?

- Missouri income tax, as specified on your *Tax Withholding Authorization* form
- Federal income tax, as specified on your *IRS W-4P* form
- MOSERS member and dependent optional life insurance premiums
- Missouri Consolidated Health Care Plan medical, dental, and vision premiums
- Department of Conservation’s health and life insurance premiums
- Miscellaneous deductions, such as Missouri State Employees’ Charitable Campaign (MSECC) contributions, AFLAC premiums, and IRS and child support garnishments (as applicable, per Missouri law)

For any other current deductions, contact the provider directly to determine what options may be available to you.

Protection of Benefits

Your benefits from MOSERS are not subject to execution, garnishment, attachment, writ of sequestration, or any other process or claim, except with regard to the collection of child support or maintenance, payment made to a former spouse pursuant to a division of benefits order, or an IRS levy. Also, your benefit may not be transferred or assigned. However, you may authorize deductions from your pension benefit as noted above.

 On the anniversary of your retirement, we will send you an **Annual Retiree Benefit Statement**, which includes the following information:

- Monthly benefit amount
 - Benefit payment option
 - Life insurance coverage and primary beneficiary information (if applicable), and
 - COLA information
-

En Route to Retirement

Benefit Formula

At the time you apply for retirement, your base benefit is calculated using a formula, as defined by law, that takes into account the following factors:*

- **Final Average Pay (FAP)** – The average of your highest 36 consecutive months of compensation.
 - Analyzes your entire pay history under MOSERS.
 - Uses your gross salary (before taxes, health insurance, cafeteria plan, etc.).
 - May include overtime pay and holiday pay.
- **Multiplier** – The multiplier established by the legislature.
 - Multiplier is 1.7%.
 - Since plan's inception on January 1, 2011, no changes have been made to the multiplier.
- **Credited Service** – Your years and months of service including unused sick leave (if applicable).
 - Includes any other service that has been purchased (if paid in full) or transferred.
 - Does not include part-time, temporary, or seasonal employment (unless deemed by your employer as a benefit-eligible position).

* Base benefit is the amount before any reductions, taxes, or other deductions.

$$\text{FAP} \times \text{Multiplier} \times \text{Credited Service} = \text{Monthly Base Benefit}$$

Example of Final Average Pay

Months	Year	Salary
3	2024	\$12,250
12	2023	\$35,000
12	2022	\$33,250
9	2021	\$27,500
36	Total	\$108,000

Final Average Pay

\$108,000
 ÷ 36 Months
 \$3,000

Credited Service Calculation

Number of Months	Decimal Equivalent
1	0.0833
2	0.1667
3	0.2500
4	0.3333
5	0.4167
6	0.5000
7	0.5833
8	0.6667
9	0.7500
10	0.8333
11	0.9167

Prior to retirement, please contact HR or your payroll representative regarding the payout of any compensatory time.

Sick Leave Conversion

Sick Leave (Unused Hrs.)	=	Credited Service (Months)
168	=	1
336	=	2
504	=	3
672	=	4
840	=	5
1,008	=	6
1,176	=	7
1,344	=	8
1,512	=	9
1,680	=	10
1,848	=	11
2,016	=	12
2,184	=	13
2,352	=	14
2,520	=	15

Unused Leave Time

Unused Sick Leave

- Every 168 hours (21 days) = one month of credited service (no partial months).
- **Cannot be used to determine eligibility and will not allow you to retire sooner.**
- Converts to credited service, which can increase your pension benefit.
- Eligible hours used (as documented and reported to MOSERS by your last employer when you terminate). Accrual max is 10 hours per month for each month worked.

If you are vested and leave state employment after January 1, 2018, but before retirement eligibility, you may not use unused sick leave for service credit.

Unused Annual Leave

- Cannot be used when calculating your retirement benefit.
- Your employing agency, department, college, or university will pay you for your unused annual leave (vacation), according to that employer’s policy.

 Policies for leave time may be administered differently by different employers. Details of leave explained here may not apply to employees of universities or the Department of Conservation.

Please contact your HR or personnel office for more information.

Temporary Benefit

The temporary benefit is designed to provide supplemental income until age 62.

- Multiplier is 0.8% (0.008)
- Available to retirees who retire under the “Rule of 90”
- Not available to early retirees
- Not available to survivors or beneficiaries
- MOSERS does not require you to file for early Social Security benefits

 The temporary benefit and any COLAs earned on that amount will end at age 62.

Benefit Estimate/Calculation

Log in to **myMOSERS** to generate your personalized benefit estimate.

- Enter the following information:
 - Anticipated retirement date
 - Spouse's date of birth (for calculating the survivor benefit payment options)
 - The last day you will work
 - Estimated unused sick leave balance
 - Any outside service that could be eligible for purchase or transfer
 - Your benefit payment option



(Numbers have been rounded in the example below)

MSEP 2011	FAP	x	Base Benefit Multiplier	x	Credited Service	=	Monthly Base Benefit
	\$3,000		0.017		15 Years		\$765
	FAP	x	Temporary Benefit Multiplier	x	Credited Service	=	Monthly Temporary Benefit*
	\$3,000		0.008		15 Years		\$360
	Monthly Base Benefit		+	Monthly Temporary Benefit		=	Total Monthly Benefit
	\$765			\$360			\$1,125
FAP	x	Base Benefit Multiplier	x	Credited Service	=	Monthly Base Benefit	
\$_____		0.017		_____ Years		\$_____	
FAP	x	Temporary Benefit Multiplier	x	Credited Service	=	Monthly Temporary Benefit*	
\$_____		0.008		_____ Years		\$_____	
Monthly Base Benefit		+	Monthly Temporary Benefit		=	Total Monthly Benefit	
\$_____			\$_____			\$_____	

* The temporary benefit, if eligible under "Rule of 90," ends automatically at age 62.

Cost-of-Living Adjustment

The cost-of living adjustment (COLA) is a very valuable part of your pension benefit. The purpose of a COLA for any type of pay or pension benefit is to help you cope with inflation. As inflation increases prices, your COLA will help you maintain your purchasing power.

COLAs are calculated annually based on the guidelines defined in the *Revised Statutes of Missouri*. By law, you will receive a COLA each year after retirement, as long as you are receiving a benefit payment from MOSERS. Eligible surviving spouses and beneficiaries who receive benefits based on your pension benefit will also be eligible for COLAs.

Consumer Price Index (CPI)

The CPI is calculated monthly by the U.S. Bureau of Labor Statistics and used to measure the rate of inflation and to show larger economic trends on a yearly basis.*

To learn more about the CPI, visit the [U.S. Bureau of Labor Statistics list of Frequently Asked Questions](#) (FAQs) on its website or the MOSERS website [COLA](#) page with links and a helpful video.

* Section 104.010.14 of the Revised Statutes of Missouri stipulates that the CPI used to calculate COLAs must be the "CPI-U" (Consumer Price Index for All Urban Consumers).

Annual COLA Rate Calculation

The COLA rate is equal to 80% of the percentage increase in the average CPI (0-5%). Each January, we compare the average CPI for the calendar year just completed to the average CPI from the prior year to determine the percentage change between the two years.

COLA Rate Calculation Example

Change in CPI	x	80%	=	COLA Rate
2.50		0.80		2.0%

When to Expect a COLA

- If you retire from active employment, you will receive an annual COLA (0-5%) for your lifetime beginning on the 1st anniversary of your retirement.
- If you left state employment after becoming vested and retire at a later date, you will receive an annual COLA (0-5%) for your lifetime beginning on the 2nd anniversary of your retirement.

Where do you find your specific COLA information in retirement?

Your Annual Benefit Statement or your Monthly Payment Notice!

COLA Calculations

COLAs are applied on your retirement anniversary date. To view the [History of Annual COLA Rates for Retirees](#), visit our website.

Effect of COLA on Your Benefit*
(for a member retiring at age 56 who receives a 2% COLA)

Age	COLA Calculated for Base Benefit	COLA Calculated for Temporary Benefit	Total
57	\$1,199 + 2% COLA = \$1,223	\$564 + 2% COLA = \$575	\$1,798
58	\$1,223 + 2% COLA = \$1,247	\$575 + 2% COLA = \$587	\$1,834
59	\$1,247 + 2% COLA = \$1,272	\$587 + 2% COLA = \$599	\$1,871
60	\$1,272 + 2% COLA = \$1,297	\$599 + 2% COLA = \$611	\$1,908
61	\$1,297 + 2% COLA = \$1,323	\$611 + 2% COLA = \$623	\$1,946
62	\$1,323 + 2% COLA = \$1,349		\$1,349
63	\$1,349 + 2% COLA = \$1,376		\$1,376
64	\$1,376 + 2% COLA = \$1,404		\$1,404

COLAs on base benefit continue for life.

The temporary benefit and any COLAs on that amount end at age 62.

** Numbers have been rounded in the example. MOSERS does not round when calculating benefits. Actual annual COLA rates will vary. The temporary benefit is available to general state employee members of MSEP 2000 and MSEP 2011 only.*

Benefit Payment Options



Regardless of the payment option you elect, you will receive a monthly benefit payment for your lifetime.

The election of a benefit payment option determines whether a benefit will potentially be paid to anyone after your death. **Regardless of the payment option you elect, you will receive a monthly benefit payment for your lifetime.** The payment option you elect is irrevocable (cannot be changed) after your first benefit payment has been electronically transferred by MOSERS. There are only three circumstances under which you may re-elect your benefit payment option (see **Marriage and Your Retirement** on page 21).

Life Income Annuity

- Your pension benefit **WILL NOT BE REDUCED** for the purpose of providing a survivor benefit.
- No ongoing monthly survivor benefits will be paid to anyone after your death.
- If married, your spouse must give consent by signing your *Retirement Election* form.
- You must name a beneficiary to receive your final benefit payment.
- If you pass away before receiving retirement benefits equal to the amount you contributed during your active employment, your beneficiary on file will receive the remaining amount.

Joint & 50% Survivor Option

- Your pension benefit **WILL BE REDUCED** to provide a lifetime survivor benefit for your spouse.
 - The reduction is based on your age at retirement, the full years of difference between you and your spouse, and whether your spouse is younger or older than you.
- Your eligible spouse will receive 50% of the benefit amount you were receiving at the time of your death (**excluding any temporary benefit**).
- Survivor benefits will be paid to your spouse, as named on your *Retirement Application* (or *Designation of New Spouse as Beneficiary for Retirement Benefits* form), regardless of your marital status at the time of your death.*
 - Payments can begin the month following your death. The payment is not automatic. Your spouse must notify MOSERS, apply for survivor benefits, and provide supporting documentation.

* Unless you utilize the Joint & Survivor Divorce Pop-up Option (see page 21).

Joint & 100% Survivor Option

- Your pension benefit **WILL BE REDUCED** to provide a lifetime survivor benefit for your spouse.
 - The reduction is based on your age at retirement, the full years of difference between you and your spouse, and whether your spouse is younger or older than you.
- Your eligible spouse will receive 100% of the benefit amount you were receiving at the time of your death (*excluding any temporary benefit*).
- Survivor benefits will be paid to your spouse, as named on your *Retirement Application* (or *Designation of New Spouse as Beneficiary for Retirement Benefits* form), regardless of your marital status at the time of your death.*
 - Payments can begin the month following your death. The payment is not automatic. Your spouse must notify MOSERS, apply for survivor benefits, and provide supporting documentation.

* Unless you utilize the Joint & Survivor Divorce Pop-up Option (see page 21).

Life Income With Guaranteed Payments

A certain number of payments are guaranteed from your retirement date. The guarantee starts on your retirement date (not date of death), and extends for the term you elect.

- Your pension benefit **WILL BE REDUCED** and payable for life.
 - Life Income with 120 Guaranteed Payments – 5% reduction
 - Life Income with 180 Guaranteed Payments – 10% reduction
- You must name a beneficiary or beneficiaries (person, trust, corporation, organization, charity, or your estate) to receive your final benefit payment from MOSERS and any remaining guaranteed payments.
- No survivor payments will be paid if you have received all payments in the guaranteed period (other than the final payment).
- Your payment option cannot be changed after the first benefit payment has been electronically transferred by MOSERS, even if you get remarried after retirement.

Example of Life Income with 120 Guaranteed Payments

Assume Retiree Dies BEFORE Receiving Guaranteed Payments												
Guaranteed Payments												
Jan.	1	13	25	37	49	61	73	85	97	109	-	-
Feb.	2	14	26	38	50	62	74	86	98	110	-	-
Mar.	3	15	27	39	51	63	75	87	99	111	-	-
Apr.	4	16	28	40	52	64	76	88	100	112	-	-
May	5	17	29	41	53	65	77	89	101	113	-	-
Jun.	6	18	30	42	54	66	78	90	102	114	-	-
Jul.	7	19	31	43	55	67	79	91	103	115	-	-
Aug.	8	20	32	44	56	68	80	92	104	116	-	-
Sep.	9	21	33	45	57	69	81	93	105	117	-	-
Oct.	10	22	34	46	58	70	82	94	106	118	-	-
Nov.	11	23	35	47	59	71	83	95	107	119	-	-
Dec.	12	24	36	48	60	72	84	96	108	120	-	-
	'26	'27	'28	'29	'30	'31	'32	'33	'34	'35	'36	

Retiree receives 26 benefit payments prior to dying.
 Beneficiary receives remaining 94 guaranteed benefit payments, then payments stop.

Assume Retiree Dies AFTER Receiving Guaranteed Payments												
Guaranteed Payments												
Jan.	1	13	25	37	49	61	73	85	97	109	-	-
Feb.	2	14	26	38	50	62	74	86	98	110	-	-
Mar.	3	15	27	39	51	63	75	87	99	111	-	-
Apr.	4	16	28	40	52	64	76	88	100	112	-	-
May	5	17	29	41	53	65	77	89	101	113	-	-
Jun.	6	18	30	42	54	66	78	90	102	114	-	-
Jul.	7	19	31	43	55	67	79	91	103	115	-	-
Aug.	8	20	32	44	56	68	80	92	104	116	-	-
Sep.	9	21	33	45	57	69	81	93	105	117	-	-
Oct.	10	22	34	46	58	70	82	94	106	118	-	-
Nov.	11	23	35	47	59	71	83	95	107	119	-	-
Dec.	12	24	36	48	60	72	84	96	108	120	-	-
	'26	'27	'28	'29	'30	'31	'32	'33	'34	'35	'36	

Retiree receives 120 guaranteed reduced benefit payments until their date of death. No survivor benefits are payable since all guaranteed payments were made.

Benefit Payment Options Summary

Survivor benefits exclude the temporary benefit, which is paid to the retiree only, not to a spouse or beneficiary. Below is a summary of the payment options available in MSEP 2011.

(See pages 18-19 for detailed explanation)

MSEP 2011		
Which payment option best meets your needs?	Retiree Benefit	Survivor Benefit*
<input type="checkbox"/> Life Income Annuity	No Reduction	No Survivor Benefits
<input type="checkbox"/> Joint & 50% Survivor	Reduced (based on your age and spouse's age)	Eligible spouse will receive 50% of your base benefit for the remainder of their lifetime
<input type="checkbox"/> Joint & 100% Survivor	Reduced (based on your age and spouse's age)	Eligible spouse will receive 100% of your base benefit for the remainder of their lifetime
<input type="checkbox"/> Life Income with 120 Guaranteed Payments	Reduced by 5%	Beneficiary** will receive your final payment and remainder of 120 guaranteed payments (if any)
<input type="checkbox"/> Life Income with 180 Guaranteed Payments	Reduced by 10%	Beneficiary will receive your final payment and remainder of 180 guaranteed payments (if any)**

* Payments can begin the month following your death. The payment is not automatic. Your spouse or beneficiary must notify MOSERS, apply for survivor benefits, and supply supporting documentation. Survivor benefits do not include the temporary benefit.

** The beneficiary for guaranteed payments can be any person or entity.

Marriage and Retirement

Marriage After Retirement

When you retire and elect either the Life Income Annuity or a joint & survivor option, there are two circumstances under which you may reelect your benefit payment option:



Single, Then Marry After Retirement

- **If:**
 - you were **single at retirement**, and you
 - elected the Life Income Annuity option, then
 - married after retirement
- **Then:**
 - you have one year from the date of your marriage to elect either of the joint & survivor options. Please contact MOSERS for a *Designation of New Spouse as Beneficiary for Retirement Benefits* form.

Remarriage After Your Spouse's Death

- **If:**
 - you were **married at retirement**, and you
 - elected a joint & survivor option, then were
 - preceded in death by your spouse (see below) and later remarry
- **Then:**
 - you have one year from the date of your marriage to elect either of the joint & survivor options naming your new spouse as your beneficiary.

Death of Your Spouse

- **If:**
 - you were **married at retirement**, and you
 - elected a joint & survivor option, then were
 - preceded in death by your spouse
- **Then:**
 - your benefit will revert (pop up) to the Life Income Annuity amount effective the first of the month following your spouse's date of death. The pop-up is not automatic. You must notify MOSERS and provide a copy of the death certificate before we can adjust your benefit.

Divorce

Your divorce before or after your retirement may have a significant impact on your retirement. Please review the MOSERS [Divorce and Your Pension Benefit](#) brochure for more information.

Retired Members - Joint & Survivor Divorce Pop-Up Option

As of January 1, 2021, if you divorce after retirement, you may remove your ex-spouse as a survivor beneficiary on your MOSERS pension benefits and receive an adjusted annuity amount.

To do so, you must obtain a divorce decree or amended divorce decree from a court of competent jurisdiction, stating:

- You, the member, retain sole possession of your MOSERS pension benefits (it either terminates or does not include any division of benefits order), and
- Your ex-spouse is removed as the beneficiary entitled to survivor benefits based on your retirement election of a joint & survivor benefit payment option.

You must provide MOSERS with a certified copy of your divorce decree/amended divorce decree to adjust your benefits.

Basic & Optional Life Insurance



Duty-Related Death Provision

If it is determined by The Standard Insurance Company that your death is a result of personal injury or illness arising out of and in the course of performing your duties as an employee, your designated beneficiary(ies) will receive an amount equal to three times your basic life insurance coverage.

Primary Beneficiary

The person or organization recognized first to receive your life insurance proceeds.

Contingent Beneficiary

Alternate beneficiary in the event the primary beneficiary precedes you in death.

Review and update your beneficiaries regularly!



*Some benefits may not apply to the Department of Conservation, university employees, or in all situations. Please check with your HR staff for details and see the **Benefit Providers** table on our website.*

Basic Life Insurance

The life insurance administered by MOSERS is “term” insurance. This means your insurance has no cash or loan value. Furthermore, your beneficiaries will not receive payment if your insurance coverage through the state has been terminated or if you stop paying the required premium (in special circumstances, for example, during a leave of absence).



Active Members

If you meet the criteria for eligibility, the state automatically pays for basic life insurance coverage equal to one times your annual salary.

This amount will be payable to your designated beneficiary at the time of your death, if your coverage is in force at that time.

Your basic life coverage amount will be automatically adjusted each January according to your annual earnings on: (1) July 31 of the previous year, or (2) the day after you complete one full day of active work as an eligible member (if you were not eligible on July 31 of the previous year).

Retired Members

If you retire within 65 days of leaving state employment, the state will continue to pay for \$5,000 of basic life insurance coverage for you.

You have 65 days from the date of retirement to make an election to port or convert the remaining basic life insurance to an individual policy through The Standard Insurance Company.

Travel Assistance

Active & Retired Members

As part of your basic member coverage, you and your family are automatically eligible for travel assistance when you travel more than 100 miles from home. This includes help with trip planning, lost travel documents, and emergency medical or legal resources while you are away from home. For more information, view the [Travel Assistance Flyer](#) on our website or follow these steps to download the Assist America Travel app.

- Visit Google Play or the App Store
- Search for Assist America Travel App
- Enter reference number 01-AA-STD-5201 and member name

Life Services Toolkit

Members with life insurance through MOSERS have access to online resources to help with important life events and decisions such as loss of a family member, funeral planning, legal services, credit or debt problems, and identity theft.

Visit www.standard.com/mytoolkit (username = assurance)

Optional Life Insurance



The optional life insurance administered by MOSERS is “term” insurance. This means your insurance has no cash or loan value. Your beneficiaries will not receive payment if your insurance coverage through the state has been terminated or if you stop paying the required premium.

Active Members

Your premium for optional life insurance coverage will depend on your age and the amount of coverage you have selected. Your premium is paid through payroll deductions unless you are on an approved leave of absence.

If you choose to enroll in the optional life insurance plan, you must select a flat amount in increments of \$10,000. The coverage amount cannot exceed the lesser of six times your annual earnings (rounded up to the nearest \$10,000 increment) or \$800,000.

Optional life insurance coverage on your child(ren) is available in a flat amount of \$10,000 for each eligible child and is the only coverage amount available. You will not be required to provide evidence of insurability for your child(ren). The premium for any number of children (younger than 26) is \$2.00 per month.

Retired Members

If you retire within 65 days of leaving state employment, you may elect to continue purchasing optional life insurance. However, the amount of coverage you may carry into retirement cannot exceed the amount you carried while actively employed. For example, if as an active employee, you have \$40,000 of optional coverage, you may retain any amount (in increments of \$500) from \$1,000 to \$40,000 when you retire. We will deduct your premiums from your monthly retirement benefit.

If you retire under the “Rule of 90,” and are younger than age 62, you may retain all of your optional life insurance coverage until age 62. At age 62, your coverage will automatically reduce to \$60,000. Additional information regarding [Life Insurance](#) can be found on our website.

You may elect to purchase the remainder of your optional life insurance by porting or converting it to an individual policy through The Standard Insurance Company. You must make your election to continue coverage within 65 days of leaving state employment.

For more information, contact the Standard Insurance Company by phone at (844) 505-6026 or by email at cbt@standard.com.

Log in to [myMOSERS](#) to view your personal insurance information.

My optional life insurance coverage amount is \$ _____

My current beneficiary(ies) are:

Primary _____

Contingent _____

Important Points

Review the MOSERS [Basic and Optional Life Insurance Handbook](#) for additional details.

To Initiate or Increase Coverage (before retirement)

You must submit an application and Medical History Statement to apply for increased coverage. (Statement available online, to be completed by you, without a physical.)

- The Standard will contact you directly if additional information is needed to prove insurability.
- Acceptance is not automatic.
- Allow adequate time (two to three months) to complete the application process.

To Retain Coverage (during retirement process)

- Complete the *Optional Life Insurance* form for yourself.
- Coverage amount cannot be increased after retirement; you may decrease or drop coverage at any time.
- You may not continue optional family coverage in retirement, except for dependent children; however, you may port or convert spouse coverage.*

* You must complete the Retain/Terminate Dependent Child Life Insurance form during the retirement process.



Some benefits may not apply to the Department of Conservation, university employees, or in all situations. Please check with your HR staff for details and see the [Benefit Providers](#) table on our website.

Working After Retirement

Non-State Reemployment

Once retired, you may work for any employer, other than the state of Missouri or any **MOSERS-Covered Employer**, and continue to receive your MOSERS monthly pension payment.

State Benefit-Eligible Position

Generally speaking, an employee must work in a position normally requiring at least 1,040 hours per year to qualify for MOSERS or MPERS benefits.

If you return to work for the state in a benefit-eligible position, you may not change any elections made during your prior retirement.

Reemployment

The bona fide termination requirement also applies when you are retired, reemployed in a benefit-eligible position, and return to retirement.

Employers may discuss reemployment with a retiree after termination but the retiree cannot be rehired prior to the expiration of the 30-day separation period.

If reemployment occurs in a benefit-eligible position, other than a statewide elected official or state legislator, retirement benefits will stop.

After a bona fide termination and 30-day separation, a retiree may return to work in a non-benefit-eligible position or as a statewide elected official or state legislator, and also continue to receive MOSERS retirement payments.

Once you retire with MOSERS, you might think about returning to work. It is important for you to know if your monthly pension benefit will be affected. If you do not properly terminate pre-retirement employment, you will not be eligible to retire and receive benefits.

Termination and Reemployment Rules

IMPORTANT! You could lose retirement benefits if you return to work without understanding and following these rules.

Before receiving a benefit payment from MOSERS, IRS rules require a “bona fide termination” of your employment. For purposes of **MOSERS Board Rules**, a “bona fide termination” occurs when:

- You have completely severed employment;
- You have not entered into a prearranged agreement (written or oral), prior to retirement, with the State of Missouri or any **MOSERS-Covered Employer** for subsequent employment on any basis (full-time, part-time, contract work, or other); and
- You are not subsequently employed with the State of Missouri or any **MOSERS-Covered Employer** on any basis (full-time, part-time, or other) within 30 days after your employment with your prior employer has ended.

Please note that if you do not have a bona fide termination, your retirement will be null and void, meaning you will not receive your pension payments.

For more information, see the **FAQs on Termination and Reemployment Rules** at www.mosers.org. Go to Retirees, then Working After Retirement.

Reemployment

Upon meeting the termination and reemployment rules, you may return to work and continue receiving your monthly pension payment, as long as your position is not a MOSERS or MoDOT and Patrol Employees’ Retirement System (MPERS) benefit-eligible position.

If you return to work for the state of Missouri in a MOSERS or MPERS benefit-eligible position:

- Your monthly pension payment will stop.
- Depending on various factors (your plan, how long you work, etc.), you may or may not earn additional credited service during reemployment.
- When you return to retirement status, your monthly pension payment will equal the amount you were receiving when you returned to work, plus any additional benefit you may have earned during reemployment if you worked 12 consecutive months or more.*

The rules, laws, and decisions about potentially accruing additional service credit and retirement benefits which are current at the time of your possible reemployment will apply. Consult with the HR staff where you are considering working after retirement for updated information.

* You will not receive the temporary benefit unless you return to retirement status prior to age 62.

NOTES

Social Media

- Facebook and LinkedIn

We use social media platforms to communicate and connect with our members. Stay informed.

- [facebook.com/MOSERSRetirement](https://www.facebook.com/MOSERSRetirement)
- [linkedin.com/company/MOSERS](https://www.linkedin.com/company/MOSERS)



Legislation Information

- MOSERS Legislative Updates – www.mosers.org/legislation
- House and Senate Joint Bill Tracking – www.house.mo.gov/LegislationSP.aspx
- Joint Committee on Public Employee Retirement – www.jcper.org
- Missouri Revised Statutes – www.revisor.mo.gov
 - Links to **Statutes That Apply to MOSERS** can be found on our website at www.mosers.org

Benefit Providers



Missouri State Employees' Retirement System

PO Box 209 • Jefferson City, MO 65102-0209
 Phone: (573) 632-6100 • (800) 827-1063
 Fax: (573) 632-6103
 Email: mosers@mosers.org
 Web: www.mosers.org



State of Missouri Deferred Compensation Plan

3349 American Avenue, Suite A • Jefferson City, MO 65109
 Phone: (573) 893-1053 • (800) 392-0925
 Fax: (573) 893-1059
 Web: www.modeferredcomp.org



Social Security Administration

Phone: (800) 772-1213
 Web: www.ssa.gov



The Standard

P. O. Box 2800 • Portland, OR 97208-2800
 (844) 505-6026
 Email: cbt@standard.com
 Web: standard.com



my health. my choice. myMCHCP

Missouri Consolidated Health Care Plan

PO Box 104355 • Jefferson City, MO 65110-4355
 Phone: (573) 751-0771 • (800) 487-0771
 Fax: (866) 346-8785
 Secure Messaging: my.MCHCP.org (Login Required)
 Web: www.mhcp.org



Missouri State Employees' Cafeteria Plan (Central Bank/ASI)

PO Box 858 • Columbia, MO 65205-0858
 Phone: (573) 442-3035 • (800) 659-3035
 Claims Fax: (877) 879-9038
 Email: asi@asiflex.com
 Web: www.mocafe.com



MISSOURI VOLUNTARY LIFE INSURANCE CONTRACTOR

Missouri Voluntary Life Insurance Contractor

McDaniel Hazley Group, Inc. (MHG)
 435 Nichols Rd., Suite 200 • Kansas City, MO 64112
 Phone: (866) 668-5421
 Email: mharper@mhgins.com
 Web: www.mhgmovlic.org



Worksite Innovations

2429 Hyde Park Rd
 Jefferson City, MO 65109
 (888) 339-3593
 Web: www.worksiteinnovations.com

To help you verify which organization provides your retirement, employee assistance, and life, long-term disability, medical, dental, and vision insurance, see the [Benefit Providers Page](#), available on our website.



PO Box 209 • Jefferson City, MO 65102
(573) 632-6100 • (800) 827-1063

Visit us at 907 Wildwood Drive or online at www.mosers.org.

Contact MOSERS if you need an alternative format of this publication.