

MSEP/MSEP 2000 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 can not 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/MSEP 2000 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 (MSEP) or the Missouri State Employee's Plan 2000 (MSEP 2000). 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.

MOSERS

Effective January 2025



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 most members of this retirement system, except for 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 for information regarding your benefits and are available to assist you weekdays 8:00 am - 12:00 pm & 1:00 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)

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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 MO Deferred Comp.

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 28-29 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 information, 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.*



*Please note, MOSERS plans to make updates to the appearance and functionality of **myMOSERS** in 2025.*

myMOSERS

- Access your MOSERS information anytime 24/7
- Update personal information (email, cell phone number, address, etc.)
- Submit forms
 - *Designation of Agent* (or Durable Power of Attorney)
See Incapacity on page 6
 - *Designation/Change of Beneficiaries* (life insurance)
 - *Authorization to Release Information*
- 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

NOTES

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 [myMOSERS](#). 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. A Durable Medical Power of Attorney will not be accepted for management of your MOSERS benefits.

** Neither document is required; either is acceptable.*



Waiting to purchase service may cost you more money, due to interest, in addition to the purchase price.

View the following purchasing and transferring service guides on our website or contact us for plan specifics.

- [Purchasing and Transferring Service Guide for MSEP Members](#)
- [Purchasing and Transferring Service Guide for MSEP 2000 Members](#)

Cost estimates are available without obligation.

Purchase or Transfer of Credited Service

Service credit may be available for purchase or transfer, depending on your situation. Purchasing or transferring service may increase your retirement benefit, allow you to retire sooner, or both.

Active-Duty Military Service

- Some military service can be transferred automatically and some must be purchased.
- Purchase may include all available active-duty military service up to a maximum of four years.
- Contact us for plan specifics and to request an *Application to Purchase Active-Duty Military Service*.

Credited Prior Public Service

- Must be full-time, nonfederal, public (government) employment, and rendered in Missouri.
- Depending on the type of service, some must be purchased and some may be transferred at no cost to you.
- Contact us for plan specifics and to request an *Application to Purchase Other Missouri Public Service*.

Options to Pay for Service Credit

- Single lump-sum (cash) payment.
- Monthly payments (up to 24 months with interest).
- Payroll deductions (up to 24 months with interest).
- Rollover from an IRA or an eligible retirement plan (see also the [Tax-Free Rollovers to MOSERS](#) brochure) [e.g. 403(b), 401(k), 401(a), etc.], such as MO Deferred Comp.
- A combination of any of the above.

Complete any purchase and/or transfer of service **prior** to applying for retirement. Any purchase of service must be **paid in full** before you apply.

Retirement Plan Membership

NOTES

What's My Plan?

The date on which you were first employed in a MOSERS benefit-eligible position will determine your plan membership.

I was first employed on _____/_____/_____

Check the plan in which you are currently a member.

- I first worked in a MOSERS benefit-eligible position **prior to July 1, 2000 and am vested in MSEP**. I am a member of MSEP and will elect either MSEP or MSEP 2000 at retirement.
- I first worked in a MOSERS benefit-eligible position **prior to July 1, 2000, but left employment before becoming vested and returned to work in a benefit-eligible position on or after July 1, 2000**. I am a member of MSEP 2000.
- I first worked in a MOSERS benefit-eligible position **on or after July 1, 2000, but prior to January 1, 2011**. I am a member of MSEP 2000.



To be vested means you are eligible for a future retirement benefit once you have met the age and service requirements.

NOTES

Ready to Retire – What You Should Know

Early Retirement Eligibility (Reduced Benefit)

- MSEP
 - Age 55 with 10 years of service
- MSEP 2000
 - Age 57 with 5 years of service
- I meet one or both of the above age and service requirements and am eligible for early retirement.

If you elect early retirement, your base benefit will be reduced by one-half of one percent (0.005) for each month your age at early retirement is younger than your normal retirement age.

 "Rule of 80" is NOT considered early retirement.

Normal Retirement Eligibility

- MSEP
 - Age 65 with 5 years of service or
 - Age 60 with 15 years of service or
 - "Rule of 80" – At least age 48 plus service equaling 80 or more
- MSEP 2000
 - Age 62 with 5 years of service or
 - "Rule of 80" – At least age 48 plus service equaling 80 or more
- I meet one or more of the above age and service requirements and am eligible for normal retirement.

Example of "Rule of 80" Eligibility

Age	54 years	4 months	
Service	25 years	8 months	
	79 years	12 months	= 80

Does "Rule of 80" Apply to Me?

Age	___ years	___ months	
Service	___ years	___ months	
	___ years	___ months	= _____

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

* *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.*

- 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 retirement plan (if applicable), whether or not to take BackDROP (if eligible), and a benefit payment option (required). If electing the BackDROP, please complete the *BackDROP Distribution Form*. These forms must be received by MOSERS prior to your retirement date (see chart on next page). You may submit both forms 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.

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 forms below.

- *Retirement Application*
- *Direct Deposit Authorization*
- *Tax Withholding Authorization and IRS W-4P forms*
- *Designation/Change of Beneficiaries* (if applicable)**
- *Retain/Change 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.

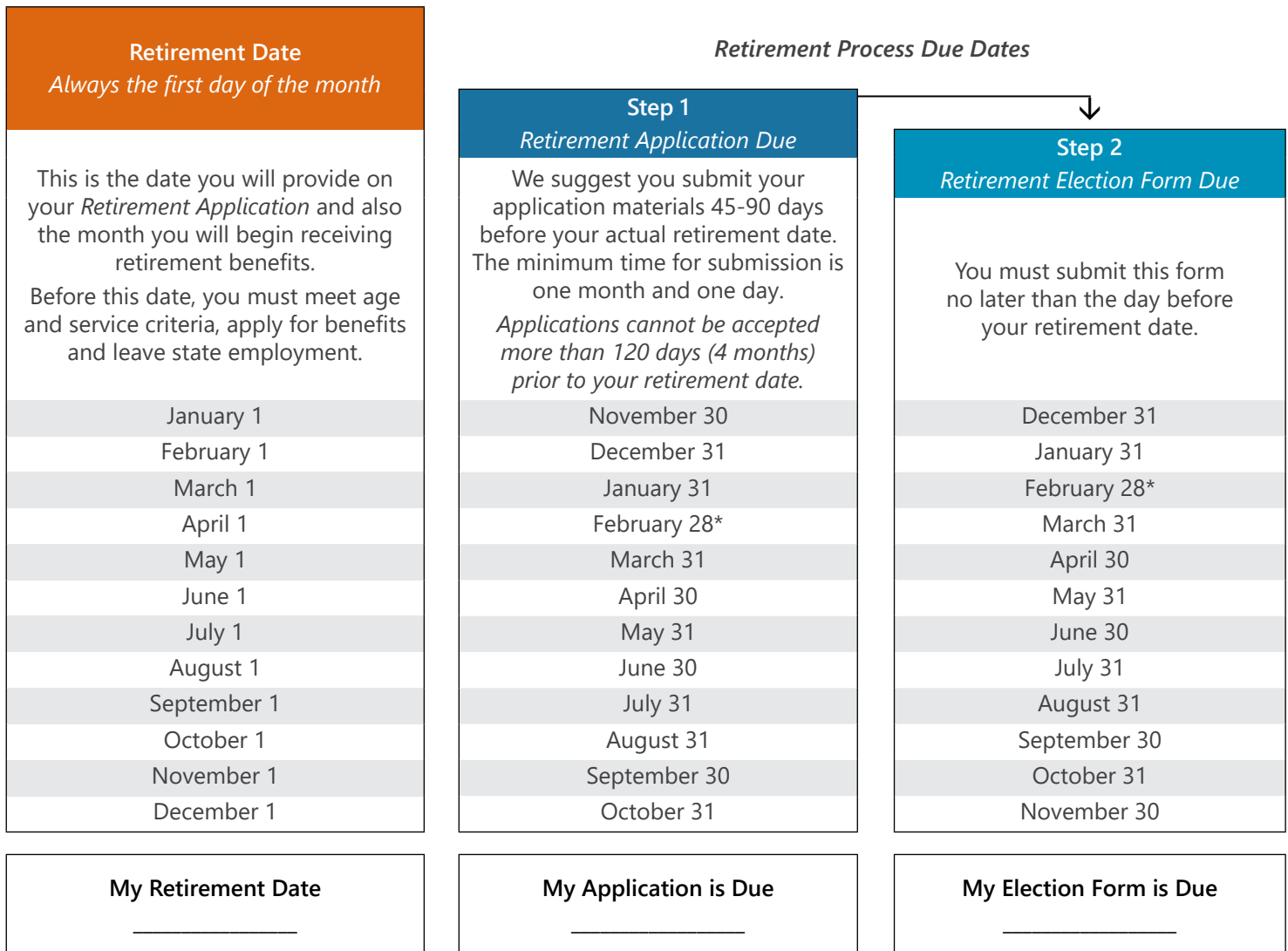
Finally, stay up to date by checking your **Document Express** every few days for confirmations and additional correspondence.

* *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.*

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 retirement.



* 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.

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. It will be in the same calendar month each year and COLAs will be paid at the end of that month with your benefit.

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.

Retirement Date and Termination Date
are NOT the same.

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

The following deductions may be withheld from your monthly benefit payment (if applicable). 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
-



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.

Annual Retiree Benefit Statement

We provide this document to you each year on your retirement anniversary and it includes:

- Monthly benefit amount
- Benefit payment option
- Life insurance coverage and primary beneficiary information, if applicable
- 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
- **Multiplier** – The multiplier established by the legislature
- **Credited Service** – Your years and months of credited service earned, purchased, or transferred, and unused sick leave (if applicable)

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

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

Final Average Pay

- Analyzes your entire pay history under MOSERS (electing BackDROP may affect FAP calculation)
- Uses your gross salary (before taxes, health insurance, cafeteria plan, etc.)
- May include overtime pay and holiday pay

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

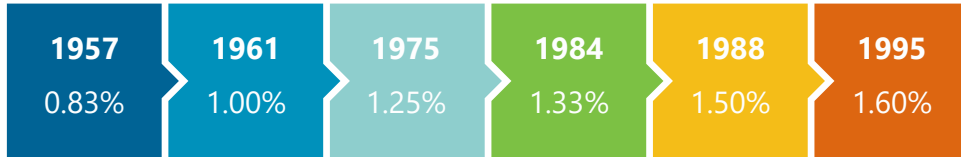
Final Average Pay
\$108,000
÷ 36 Months
\$3,000

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

Multiplier (Base Benefit)

- MSEP
 - Multiplier is 1.6% (0.016)
 - If future legislative changes increase the multiplier, the language in the new law will determine how it affects retirees.

MSEP Benefit Multiplier History



- MSEP 2000
 - Multiplier is 1.7% (0.017)
 - Since the plan’s inception on July 1, 2000, there have been no changes to the multiplier.

Credited Service

Your years and months of service including unused sick leave (if applicable)

- Includes 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)

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

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 – 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.

For sick leave to count as credited service:

- **MSEP**
 - You must be eligible to retire on date of termination.
- **MSEP 2000**
 - You do not have to be eligible to retire on date of termination.

Unused Annual Leave

- **MSEP & MSEP 2000**
 - 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.

- **MSEP**
 - The temporary benefit is not available in MSEP.
- **MSEP 2000**
 - Multiplier is 0.8% (0.008)
 - Available to retirees who retire under the “Rule of 80”
 - 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)
 - Estimated unused sick leave balance
 - Any outside service that could be eligible for purchase or transfer



(Numbers have been rounded in the example below)

MSEP	FAP	x	Multiplier	x	Credited Service	=	Total Monthly Benefit
	\$3,000		0.016		23.50 Years		\$1,128
	FAP	x	Multiplier	x	Credited Service	=	Total Monthly Benefit
	\$ _____		0.016		_____ Years		\$ _____
MSEP 2000	FAP	x	Multiplier	x	Credited Service	=	Monthly Benefit
	\$3,000		0.017		23.50 Years		\$1,199
	FAP	x	Multiplier	x	Credited Service	=	Monthly Temporary Benefit*
	\$3,000		0.008		23.50 Years		\$564
	Monthly Benefit		+		Monthly Temporary Benefit	=	Total Monthly Benefit
	\$1,199				\$564		\$1,763
FAP	x	Multiplier	x	Credited Service	=	Monthly Benefit	
\$ _____		0.017		_____ Years		\$ _____	
FAP	x	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 80," ends automatically at age 62.

Cost-of-Living Adjustment

MSEP COLA Provision

Members employed by the state prior to August 28, 1997, and who elect to retire under MSEP will receive a guaranteed minimum 4% COLA each year until they reach their COLA cap.

- I was employed prior to August 28, 1997, by the state of Missouri.

What is a COLA Cap?

- Eligible members will receive a guaranteed minimum 4% COLA each year until the total increases equal 65% of their initial base benefit amount.
- The guaranteed minimum COLA rate of 4% is "capped" at 65%.
- The 65% COLA cap is usually reached after 12-14 years of retirement.
- After reaching the 65% cap, the annual COLA rate will be equal to 80% of the percentage increase in the average CPI (0-5%) from one year to the next.

65% COLA CAP Calculation

	Initial Benefit	\$1,000
x	65%	0.65
=	COLAs Received	\$650
Initial Benefit		\$1,000
+	COLAs	\$650
		\$1,650

Note: Members retiring under MSEP who work beyond age 65 will automatically receive in-service COLAs. Contact MOSERS for additional information.

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.

* State statute 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%) for those who retired under MSEP 2000 or those who retired under MSEP, but were hired on or after August 28, 1997. 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

Once you retire, you will receive an annual COLA of 0-5% for your lifetime in the anniversary month of your retirement. For example, if you retired May 1, you will receive a COLA on the benefit payment you receive at the end of May each year. If you are eligible for and elect BackDROP at retirement, you will receive your COLA on the anniversary of your BackDROP date.


Where do you find your specific COLA information in retirement?

Your Annual Benefit Statement or your Monthly Payment Notice!

COLA Calculations

The example below assumes you retire under MSEP 2000. COLAs are applied on your retirement anniversary date or on your BackDROP date, if applicable. To view the [History of Annual COLA Rate 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 continue for life

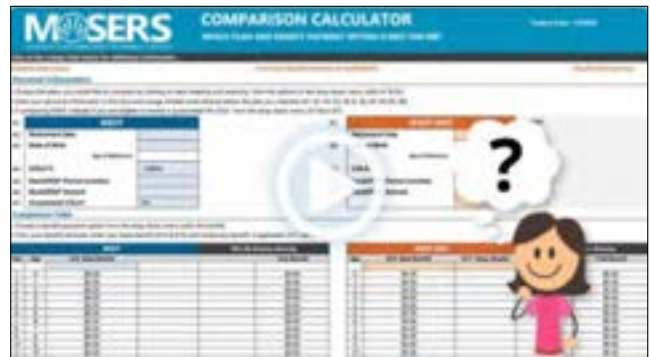
Temporary benefit and any COLAs on that amount end at age 62

* 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.

Use the Comparison Calculator to See How Benefits Add Up Over Time

- Compare MSEP to MSEP 2000.
- View the long-term impact of taking BackDROP.
- Compare early to normal retirement or other differences in retirement dates.
- Compare different benefit payment options.

Use the Search bar in the top right corner of the MOSERS website for quick access to the [Comparison Calculator](#). For more information, visit the [Video Gallery](#) on our website where you will find a three-part video series on how to use the calculator.



Benefit Payment Options



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

Survivor benefit payments can begin the month following your death. **The payment is not automatic.** Your beneficiary must notify MOSERS, apply for survivor benefits, and provide supporting documentation.

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 and plan you elect are 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 23).

Life Income Annuity

- **MSEP/MSEP 2000**

- 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.

Joint & 50% Survivor Option

- **MSEP**

- Your pension benefit **WILL NOT BE REDUCED** for the purpose of providing a survivor benefit.
- Your eligible spouse will receive 50% of the benefit amount you were receiving at the time of your death.
- 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.*

- **MSEP 2000**

- 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.*

* Unless you utilize the Joint & Survivor Divorce Pop-up Option (see page 23).

Joint & 100% Survivor Option

- **MSEP**
 - Your pension benefit **WILL BE REDUCED** to provide a lifetime survivor benefit for your spouse.
 - » The reduction is 7% plus or minus 0.3% for each full year your spouse is older or younger than you (minimum 4%).
 - Your eligible spouse will receive 100% of the benefit amount you were receiving at the time of your death.
 - 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.*
- **MSEP 2000**
 - 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.*

* Unless you utilize the Joint & Survivor Divorce Pop-up Option (see page 23).

Example of Life Income with 60 Guaranteed Payments

Assume Retiree Dies BEFORE Receiving Guaranteed Payments						
Guaranteed Payments						
Jan.	1	13	25	37	49	-
Feb.	2	14	26	38	50	-
Mar.	3	15	27	39	51	-
Apr.	4	16	28	40	52	-
May	5	17	29	41	53	-
Jun.	6	18	30	42	54	-
Jul.	7	19	31	43	55	-
Aug.	8	20	32	44	56	-
Sep.	9	21	33	45	57	-
Oct.	10	22	34	46	58	-
Nov.	11	23	35	47	59	-
Dec.	12	24	36	48	60	-
		'24	'25	'26	'27	'28 '29

- Retiree receives 26 benefit payments prior to dying.
- Beneficiary receives remaining 34 guaranteed benefit payments, then payments stop.

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.

- **MSEP**
 - Your pension benefit **WILL BE REDUCED** and payable for life.
 - » Life Income with 60 Guaranteed Payments – 3% reduction
 - » Life Income with 120 Guaranteed Payments – 9% 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).
- **MSEP 2000**
 - 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.

Assume Retiree Dies AFTER Receiving Guaranteed Payments						
Guaranteed Payments						
Jan.	1	13	25	37	49	61
Feb.	2	14	26	38	50	62
Mar.	3	15	27	39	51	63
Apr.	4	16	28	40	52	64
May	5	17	29	41	53	65
Jun.	6	18	30	42	54	66
Jul.	7	19	31	43	55	67
Aug.	8	20	32	44	56	68
Sep.	9	21	33	45	57	69
Oct.	10	22	34	46	58	70
Nov.	11	23	35	47	59	71
Dec.	12	24	36	48	60	72
		'24	'25	'26	'27	'28 '29

- Retiree receives 60 guaranteed benefit payments and continues to receive 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 both MSEP and MSEP 2000.

(See pages 20-21 for detailed explanation)

MSEP		
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"/> Unreduced Joint & 50% Survivor	No Reduction	Eligible spouse will receive 50% of your 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 benefit for the remainder of their lifetime
<input type="checkbox"/> Life Income with 60 Guaranteed Payments	Reduced by 3%	Beneficiary* will receive your final payment and remainder of 60 guaranteed payments (if any)
<input type="checkbox"/> Life Income with 120 Guaranteed Payments	Reduced by 9%	Beneficiary* will receive your final payment and remainder of 120 guaranteed payments (if any)

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

MSEP 2000		
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 (within the plan you elected at retirement). 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 (within the plan you elected at retirement) 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.

What is BackDROP?



You are not required to take any action related to BackDROP until you apply for retirement.

You may be eligible to elect the Deferred Retirement Option Provision (BackDROP) at retirement. This option provides a way for you to receive a lump-sum payment at retirement in addition to your monthly benefit (which may be reduced). If you elect BackDROP, the monthly benefit payable on your actual retirement date is based on the benefit you would have received had you left employment and retired on an earlier date. In addition, you will receive a lump-sum payment equal to 90% of the Life Income Annuity amount that you would have received had you been retired during the BackDROP period.

Eligibility

To be eligible for BackDROP, you must be employed in a MOSERS benefit-eligible position at least two years beyond your normal retirement eligibility date.

BackDROP Date

You may select the BackDROP date used to calculate your retirement benefit and it must meet both of the following requirements:

- It must be on or after the date you were first eligible for normal (unreduced) retirement benefits, and
- It must be within the five-year period immediately prior to your actual retirement date.

If you are generating your own benefit estimate online and would like to see your BackDROP options, you must enter an anticipated retirement date that is at least two years past your first normal retirement eligibility date.

BackDROP Period

The BackDROP period is the length of time between your BackDROP date and your actual retirement date. You may select a BackDROP period in one-year increments or up to a total time worked (if less than 5 years) ranging from one year to a maximum of five years.

Applying for BackDROP

You are not required to take any action related to BackDROP until you retire. Simply keep working in a benefit-eligible position for at least two more years. You are also not required to elect BackDROP, regardless of how long you work beyond normal retirement eligibility.

If you are eligible for BackDROP, you will find details about this payment option on your benefit estimate(s) and on your *Retirement Election Form*. You will receive these items after completing your *Retirement Application*, Step 1 of the retirement process. We will provide these to you electronically if you apply online or in the mail if you apply on paper. Use the information included on your benefit estimate(s) to assist you in completing your *Retirement Election Form*.

Monthly Pension Benefit

If you elect BackDROP, we will calculate your monthly benefit using your final average pay (FAP) and creditable service, as of your BackDROP date. We will not include any salary earned during the BackDROP period in the FAP calculation, and we will not include any service credit earned during the BackDROP period when calculating your monthly pension benefit. We will include COLAs and any temporary benefit you would have received during the BackDROP period. Sick leave credit accrued during the BackDROP period is also included.

If you do not elect BackDROP, we will calculate your monthly pension benefit using your FAP and creditable service as of your actual retirement date. You are not required to elect BackDROP, regardless of how long you work beyond normal retirement eligibility.

Lump-Sum Distribution Payment & Tax Implications

Your lump sum will be calculated based on 90% of what you would have received in benefits, had you been retired during the BackDROP period. The lump-sum calculation uses your FAP and credited service as of your BackDROP date and may include temporary benefit payments for MSEP 2000 retirees.

If you elect BackDROP, you must complete and submit a *BackDROP Distribution Form*. You will choose how you would like to receive your BackDROP distribution from one of the payment options below.

Cash Option

We will pay this distribution directly to you in one lump-sum payment at retirement. The BackDROP distribution is considered taxable income for the year in which you receive the payment, unless you roll it over to a traditional IRA or another eligible employer plan.

Rollover Option

We will pay this distribution directly to an individual retirement account (IRA), or if you choose, to another eligible employer plan (e.g., MO Deferred Comp, 403(b), 401(k), 401(a), etc.) that will accept your rollover.

Your payment will not be taxed in the year of the rollover and no income tax will be withheld unless it is a rollover to a Roth IRA. Otherwise, the payment will be taxed when you take it out of the traditional IRA or the new eligible employer plan.

Combination Cash and Rollover Option

This distribution allows you to specify the amount to be paid to a traditional IRA or another eligible employer plan with the remainder paid to you in a lump sum.

The cash portion of the combination will be considered taxable income for the year in which you receive the payment.

 We recommend you consult a tax professional
 or financial advisor BEFORE electing a payment option.

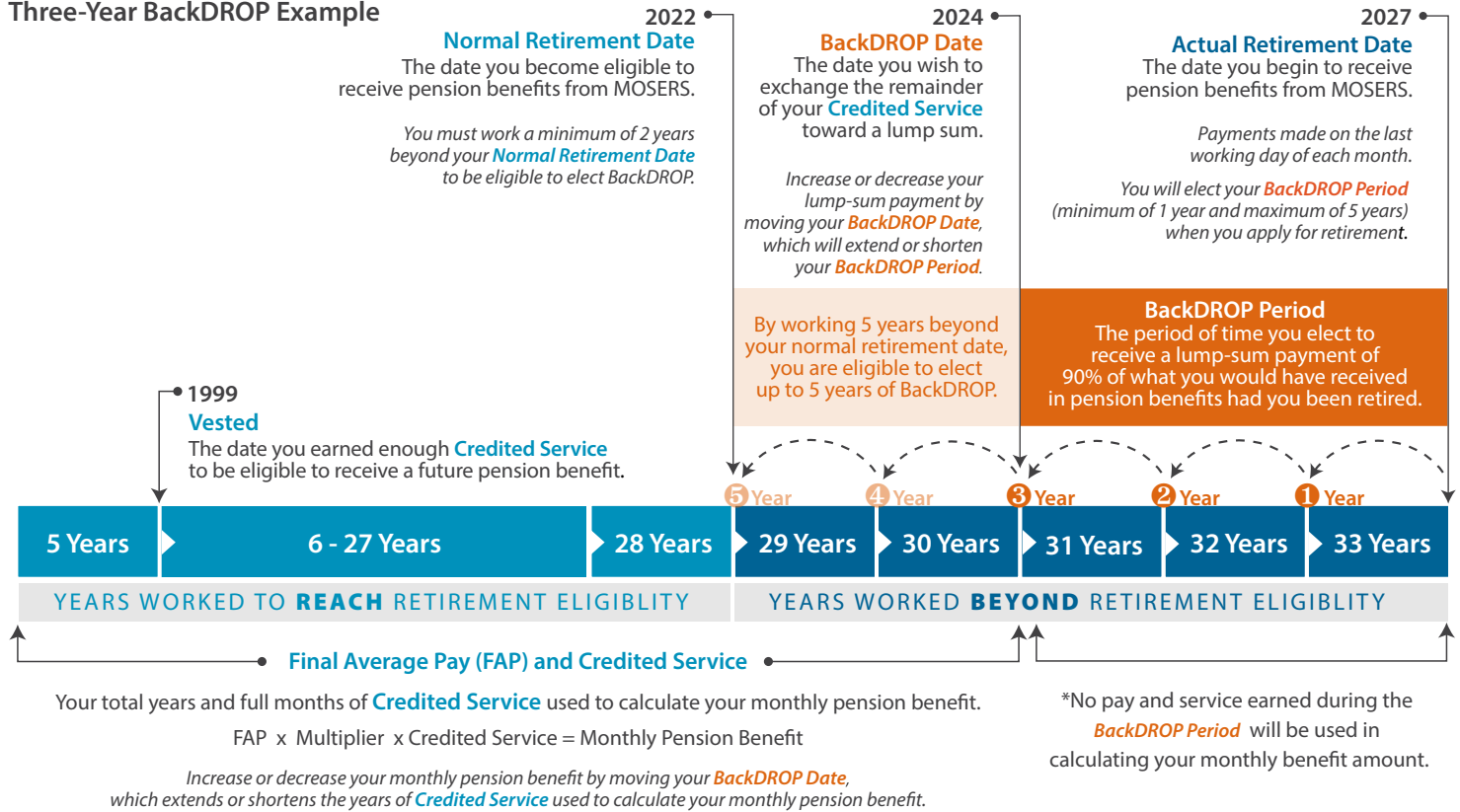
BackDROP Tax Information

The BackDROP distribution is considered taxable income for the year in which you receive the payment unless you roll it over to a traditional IRA or another eligible employer plan.

- MOSERS is required to withhold 20% of the taxable portion of a cash distribution for federal income tax.
- If you receive a cash payment before you reach age 59½ and do not roll it over, you may also have to pay a 10% additional income tax penalty for early distributions.
- The additional 10% tax penalty may not apply if you will be at least age 55 in the year that you separate from service (termination date) or under other certain conditions.*
- If you roll over your distribution, you will not have to pay tax until you receive payments, and the 10% early distribution penalty will not apply if those payments are made after you are age 59½ or if an exception applies.*
- You are responsible for any state income tax payable if you receive a cash distribution.
- If you are age 73 or older, we must pay a required minimum distribution from the balance before completing a rollover.

* Review the [Special Tax Notice](http://www.mosers.org) at www.mosers.org for exceptions and details on eligible rollover distributions from MOSERS.

Three-Year BackDROP Example



BackDROP Estimate

The following example illustrates how four key elements (credited service, final average pay, total monthly benefit, and the lump-sum payment) could vary based on your BackDROP election. The example reflects the benefit for a member electing the Life Income Annuity benefit payment option in MSEP 2000 and assumes a 1.5% COLA for each year of BackDROP. If a joint & survivor option or guaranteed payment option is chosen, the monthly benefit would be reduced accordingly.

BackDROP Period	Credited Service	Final Average Pay	Total Monthly Benefit	Lump-Sum Payment
1-Year	32 years	\$2,533.14	\$1,398.70	\$14,882.72
2-Year	31 years	\$2,516.33	\$1,366.19	\$28,858.79
3-Year	30 years	\$2,492.63*	\$1,329.30	\$46,116.32
4-Year	29 years	\$2,486.46*	\$1,301.04	\$64,604.63
5-Year	28 years	\$2,363.66*	\$1,212.06	\$78,055.27

* Assumes retiree is age 64 with a five-year BackDROP. Three years of the BackDROP include the temporary benefit.

BackDROP Distribution

The lump sum is distributed on the last working day of the month in which you retire, based on your election.

Cash	Rollover to MO Deferred Comp*	Rollover to Other Qualified Plan*
Direct deposit in the same account as your pension benefit	Electronically transferred to MO Deferred Comp	Mailed via paper check to the plan's financial institution

* Contact plan administrator directly (not MOSERS) for when you will be able to access funds.

BackDROP Calculations

Assumptions

Retirement Plan	MSEP 2000
Benefit Payment Option	Life Income Annuity
BackDROP Period	3 Years
Annual COLA Rate	1.5%*

* 80% of the percentage increase in the average CPI

Base Benefit Calculation with BackDROP

If you elect BackDROP, we will calculate your monthly retirement benefit using your final average pay (FAP) and creditable service as of your BackDROP date.

MSEP 2000	FAP	x	Multiplier	x	Credited Service	=	Monthly Base Benefit
	\$2,492.63		0.017		30 Years		\$1,271.24
	FAP	x	Multiplier	x	Credited Service	=	Monthly Temporary Benefit
	\$2,492.63		0.008		30 Years		\$598.23
	Monthly Base Benefit		+		Monthly Temporary Benefit	=	Total Monthly Benefit
	\$1,271.24				\$598.23		\$1,869.47

Retirement Benefits Accrued During the BackDROP Period (3 Years)

Next, we calculate the amount you would have received if you had been retired (includes annual COLAs).

BackDROP Period	Monthly Benefit	Annual Benefit
1st Year Benefits*	\$1,869.47	\$20,040.72
2nd Year Benefits**	\$1,290.31	\$15,483.72
3rd Year Benefits**	\$1,309.66	\$15,715.92
Total Benefits		\$51,240.36

* First year includes 8 months of temporary benefit.
 * Second and third year member is older than age 62 and temporary benefit has stopped.

Lump-Sum Calculation

Finally, we calculate the amount of your lump sum.

Total Benefits	x	Multiplier	=	Lump Sum Amount
\$51,240.36		90%		\$46,116.32

Taxes on Lump-Sum Distributions Paid in Cash

MOSERS is required to withhold federal income tax of 20% for lump-sum distributions paid in cash. However, we do not automatically withhold state taxes.

You are responsible for any state, local, or other additional taxes. Please consult with a tax professional regarding your state tax liability.

Basic & Optional Life Insurance



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

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.

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.

- **MSEP** - You may elect to continue purchasing from \$1,000 to \$60,000 of coverage. However, the amount of coverage you may carry cannot exceed your coverage amount while actively employed.
- **MSEP 2000** - If you retire under the “Rule of 80,” 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 a Retain/Change *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.

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.

Working After Retirement

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.

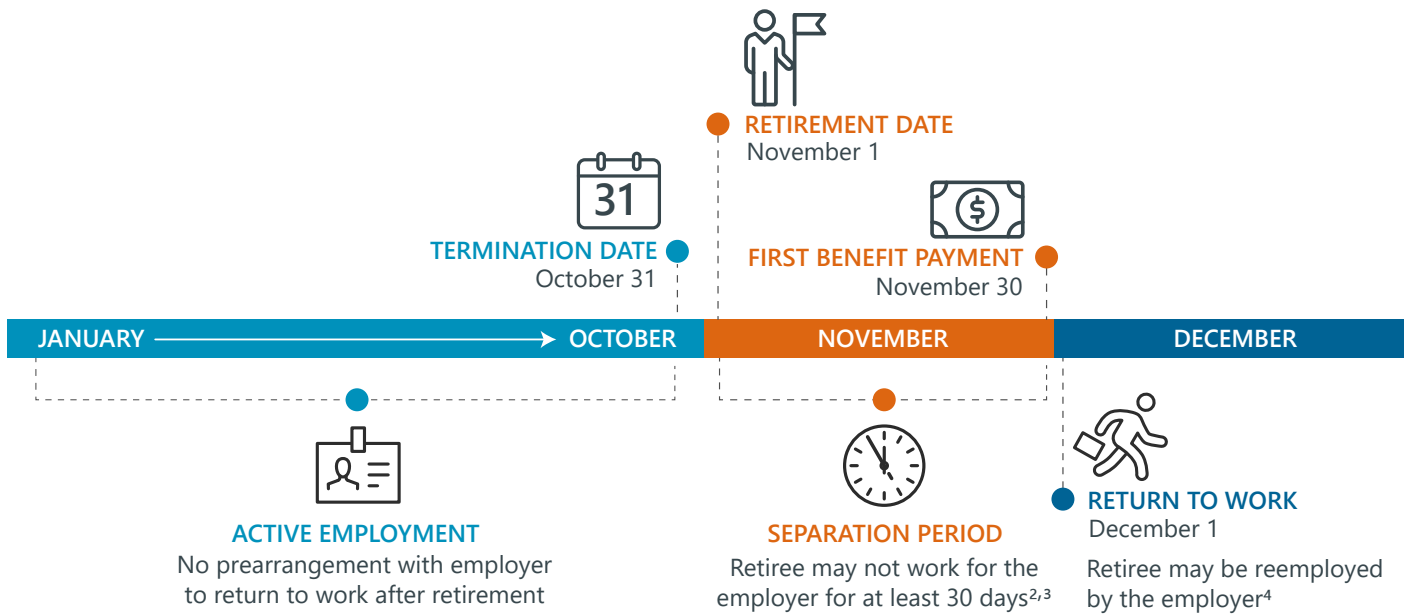
If you return to work for the state of Missouri in a MOSERS or MPERS **benefit-eligible** position:

- 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 under MSEP 2000 prior to age 62.

Retiree Return to Work Example



- ¹ The bona fide termination requirement also applies when you are retired, reemployed in a benefit-eligible position, and returning to retirement.
- ² 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.
- ³ If reemployment occurs in a benefit-eligible position, other than a statewide elected official or state legislator, retirement benefits will stop.
- ⁴ 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.

Noteworthy Communications

Your Annual Benefit Statement

As a retiree, you will continue to receive information each year, on the anniversary month of your retirement (or the anniversary date of your BackDROP date), about your benefits.

RetireeNews



MOSERS publishes a newsletter, *RetireeNews*, for members who are retired. You may elect to be notified by email when *RetireeNews* is posted to the MOSERS website or have paper copies mailed to you. To check your communication preferences, log in to [myMOSERS](#).

Summary Annual Financial Report

The *Summary Annual Financial Report* is on our website and available each year in the fall/winter issue of our newsletters.

The MOSERS Website

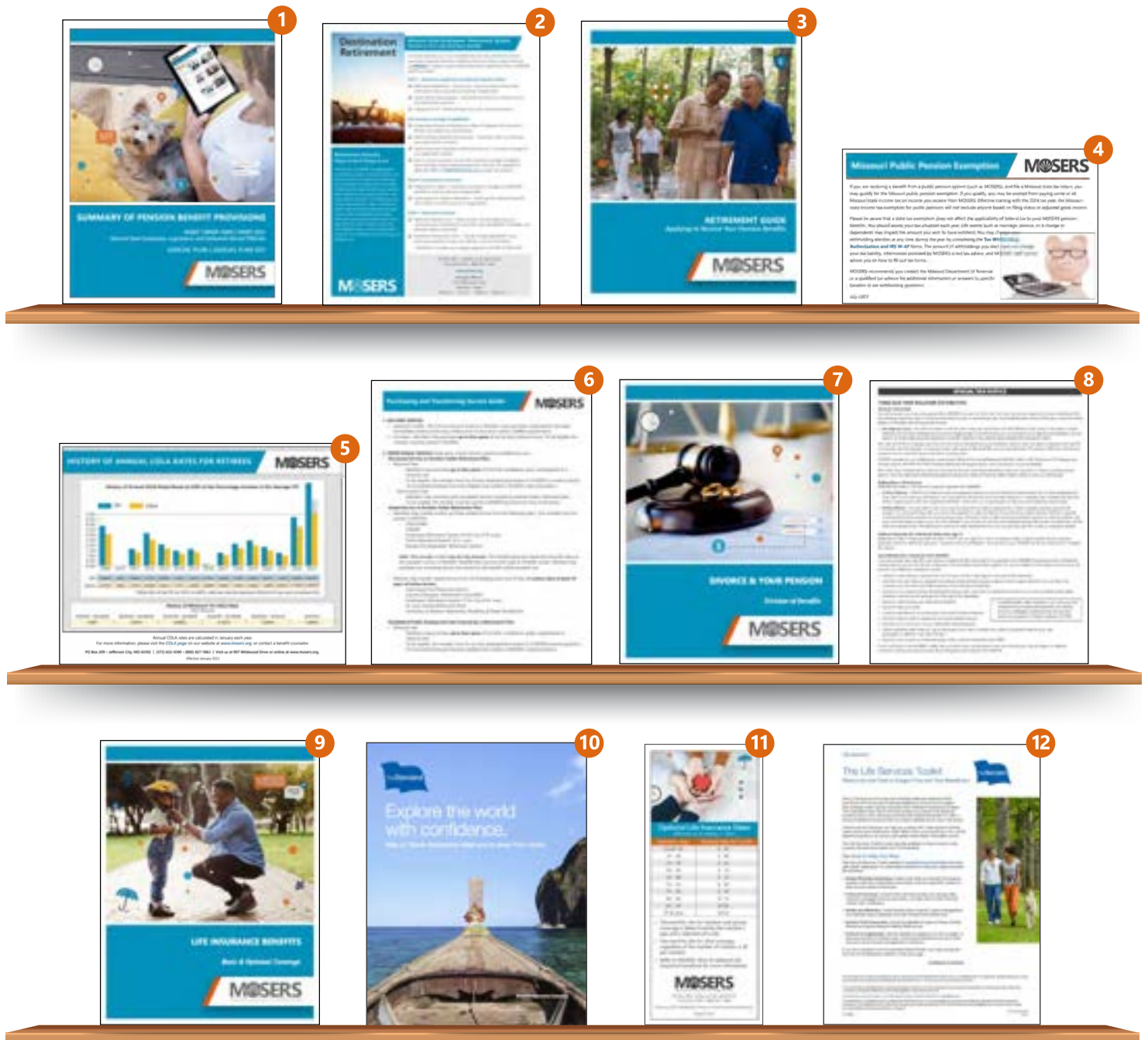
To better serve you, MOSERS is available on the web (www.mosers.org) 24 hours a day, seven days a week, 365 days a year. In addition to accessing your personal information at [myMOSERS](#), you can search our website for valuable benefit information and find a variety of online resources including:

- **Comparison Calculator**
 - Prior to retirement, compare the dollar value of different benefit payment options over time.
- **Ready to Retire** web page
- **News**
- **Online Library**
 - Informational materials including handbooks, brochures, forms, etc.
- Other benefit provider links on MOSERS' homepage
- **Death Information**

Online Library and Video Gallery Resources

The MOSERS online library and video gallery is filled with 90+ items to assist you at any stage in your career. For your convenience, we've lined the shelves below with the **Ready to Retire** resources we think you will find the most useful. To access these resources online, visit www.mosers.org.

- **Library** – The link to the library is located in the banner at the top of the home page. Search the library by category or document name.
- **Video Gallery** – Scroll to the bottom of the homepage to locate the link to the video gallery or go directly to our **YouTube** page. Watch a short video for a quick introduction to or refresher of your benefits.



Library Resources

www.mosers.org/library

- 1 ***Summary of Pension Benefit Provisions (All Plans)*** – A side-by-side comparison of plan features and requirements.

- 2 ***Destination Retirement*** – A "retirement itinerary" that outlines the places to go and things to do to successfully navigate the retirement process.

- 3 ***Retirement Guide*** – An in-depth guide explaining the retirement process including important information about the forms you will complete and the decisions you will need to make.

- 4 ***Missouri Public Pension Exemption Flyer*** – An explanation of the exemption, qualifications for eligibility, and information related to state taxes.

- 5 ***History of COLAs Flyer*** – A 15-year history of annual COLA rates for MOSERS retirees.

- 6 ***Purchasing and Transferring Service Guide for MSEP Members*** and ***Purchasing and Transferring Service Guide for MSEP 2000 Members*** – An overview of the provisions that may allow you to purchase or transfer service credit.

- 7 ***Divorce and Your Pension Benefit Brochure*** – An overview of the provisions, related to divorce, that may have an impact on your pension benefit.

- 8 ***Special Tax Notice (BackDROP and Refunds)*** – A notification outlining the tax rules and options that apply when receiving a lump-sum payment from MOSERS.

- 9 ***Basic & Optional Life Insurance Handbook*** – A detailed explanation of the MOSERS life insurance benefits, which also includes coverage at retirement, and the importance of keeping contact and beneficiary information up to date.

- 10 ***Travel Assistance Flyer*** – A summary of the Travel Assistance Program, which is part of your basic life insurance coverage.

- 11 ***Life Insurance Rate Card*** – A list of the most current monthly life insurance premium rates for members with MOSERS optional life insurance.

- 12 ***The Life Services Toolkit*** – An overview of the additional services and online tools included with your basic life insurance benefits that can help you make important life decisions.



Video Gallery Resources

www.mosers.org/video-gallery

- 1 **myMOSERS Login Tutorial** – View step-by-step instructions to create your MOSERS Online ID and access your personal benefit information online.

- 2 **Your Retirement Team** – Watch MOSERS & MO Deferred Comp answer your questions on who to call.

- 3 **Retire Online** – Watch as we walk you through the MOSERS online retirement process.

- 4 **Comparison Calculator Series**
 - a. **Compare Your Retirement Options** – View the first video in a series on the Comparison Calculator, an interactive tool designed for MOSERS members to compare how the dollar value of various retirement benefit payment options add up over time.
 - b. **Creating a Benefit Estimate** – Learn how to create a benefit estimate to use with the Comparison Calculator.
 - c. **Using the Comparison Calculator** – Learn how to compare different plans using the Comparison Calculator.

- 5 **Life & Long-Term Disability Benefits** – Learn about the life insurance and long-term disability benefits offered through MOSERS.

- 6 **COLAs & Taxes** – View general information about annual cost-of-living-adjustments and taxes for MOSERS retirees.

- 7 **Keeping Up to Date** – Watch highlights of MOSERS communication efforts and ways you can stay up to date with your retirement benefits.

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



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

MOVLIC

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

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 Chart**, 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.