

# Important Retirement Plan News



When benefits-eligible employees first enroll in a retirement plan here at Clark, they choose between plan options that are specific to their job classification. Some plans require you choose a contribution rate, and usually

that contribution rate is irrevocable. In January, however, some employees (primarily faculty and classified) may have the option to make a change.

## FACULTY

In January 2015, faculty employees who are participants in the Teacher's Retirement System Plan 3 (TRS Plan 3) will have the opportunity to change their contribution rate as they have in past years every January. If you are a TRS Plan 3 member this is the **LAST** time you will have the opportunity to change your rate without changing employers. You can do this by completing a **TRS Plan 3 Contribution Rate Change Form** and turning it in to HR between January 1 and 31. Forms are also available online at [www.drs.wa.gov](http://www.drs.wa.gov) or in HR.

Most benefits-eligible faculty members are on the TRS plan or TIAA-CREF. If you don't know which plan you are on check your paystub, which you can access from <https://www.clark.edu/EHT>.

## CLASSIFIED EMPLOYEES & OTHERS

Each January, some employees who are in the Public Employees Retirement System Plan 2 (PERS Plan 2) have the opportunity to transfer to PERS Plan 3. Classified employees are most often enrolled in either PERS 2 or PERS 3. Check your paystub if you

don't remember which plan you are on. You can transfer if you were hired before 3/1/2002. When you log in to your account in **www.drs.wa.gov** you will see a message if you are able to transfer. If you transfer, you cannot go back to Plan 2. Also, if you are a TRS Plan 2 member (very few of us are), you have the opportunity each January to transfer to Plan 3. To educate yourself on the differences between the two plans go to **www.drs.wa.gov**. To transfer to Plan 3, complete the **Member Information Form** and turn it in to HR by January 31, 2015.

**TIAA-CREF PARTICIPANTS** (Administrative/Exempt and Faculty employees)

We will be offering individual sessions next quarter on January 27, 28, & 29 on the main campus in HR. Watch your email for an invitation and information about how to register.

#### **EMPLOYEES IN A DRS PLAN CLOSE TO RETIREMENT**

The 2015 Retirement Planning Seminar Schedule is now available from the Department of Retirement Systems (DRS). If you are a member of SERS, PERS or TRS and within five years of retirement you may want to register for and attend a seminar. The schedule of seminars in Washington for 2015 is now **online**. If you do not find a seminar near your location or on a date that is convenient for you, you may be interested in viewing our **recorded seminar** online. This seminar was recorded in Wenatchee on August 9, 2014, and is available for viewing at any time.