

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 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.