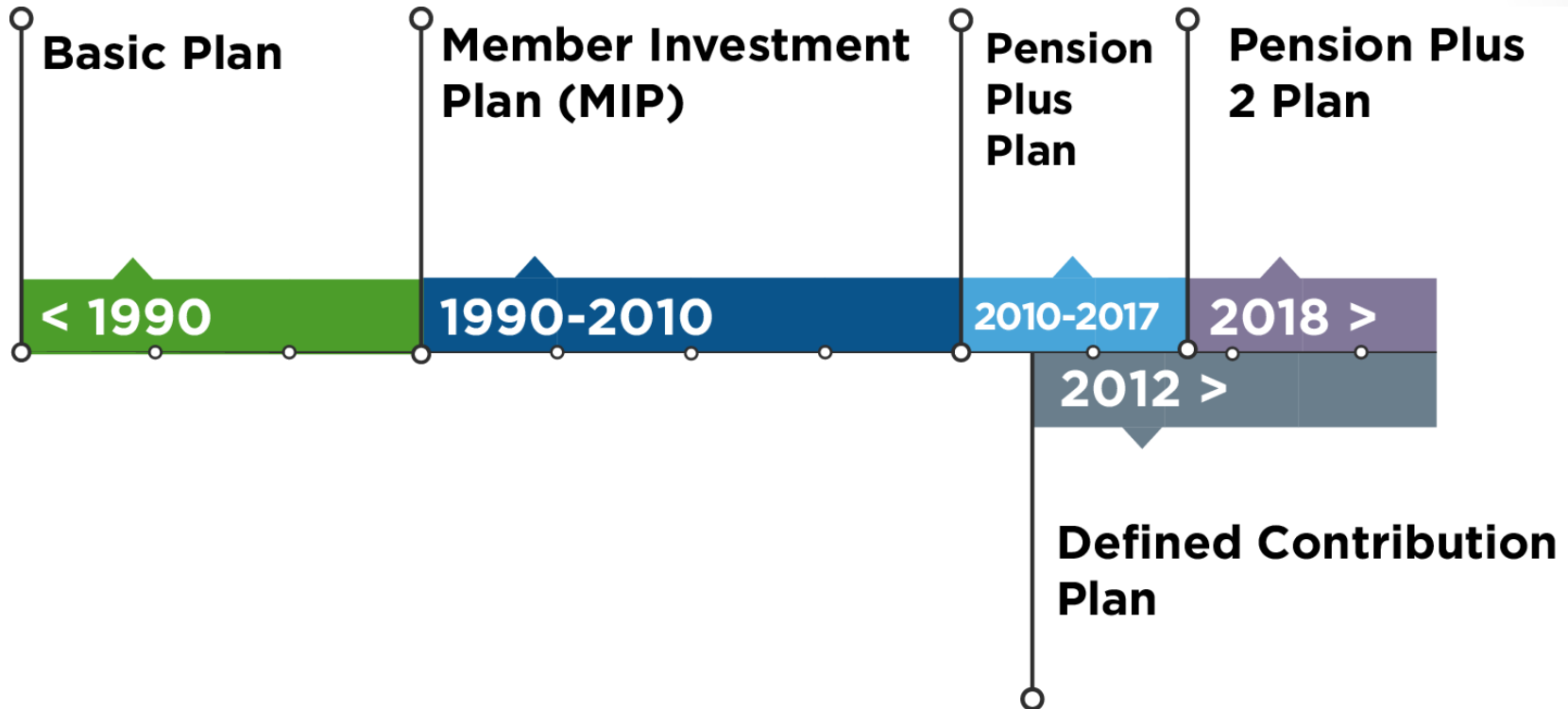


MPRSERS retirement plans



Public school retirement plans



Public School Retirement Plans

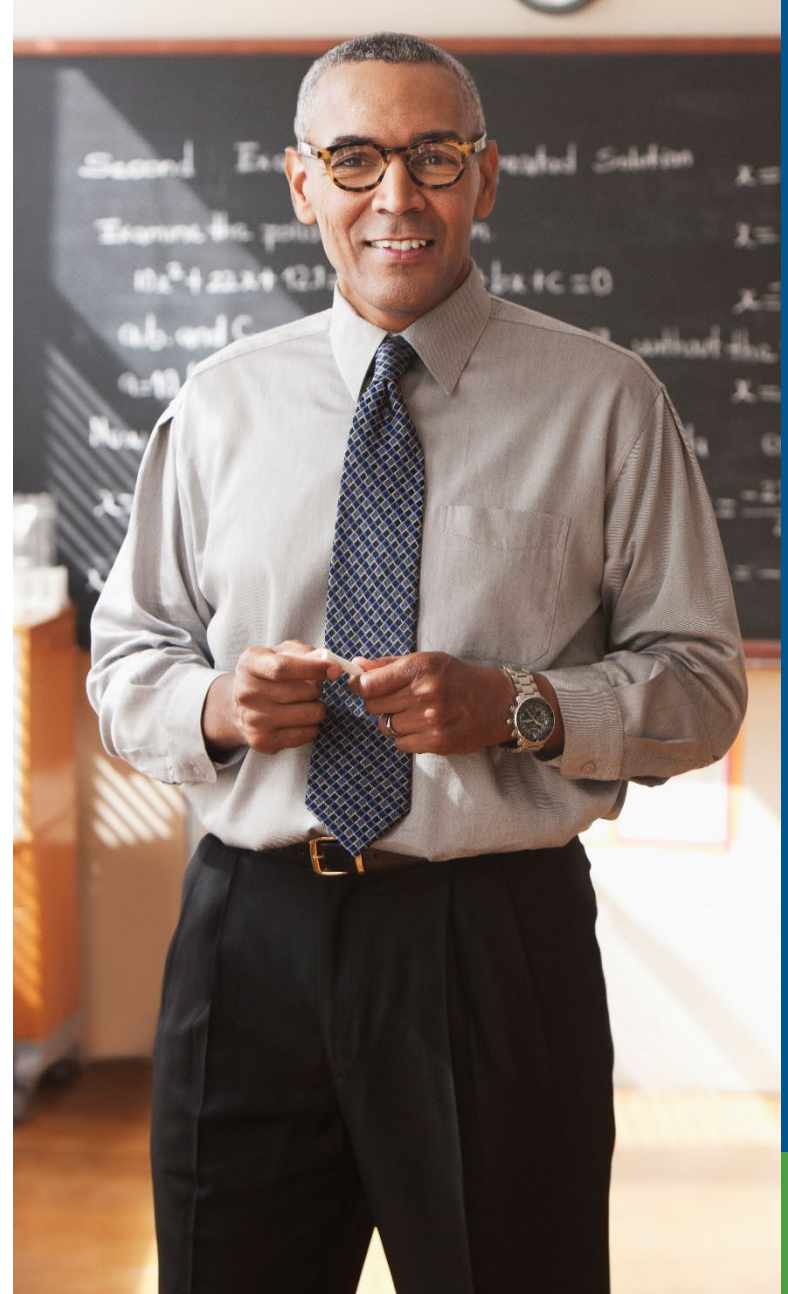
Basic Plan

< 1990



Basic

- Eligible to retiree:
 - Age 55 with 30 YOS
 - Age 60 with 10 YOS
- Pension:
 - Basic Non-Contributory
 - Basic 4%
 - Basic DC Converted
- Healthcare:
 - Premium Subsidy
 - Personal Healthcare Fund (PHF)



About premium subsidy

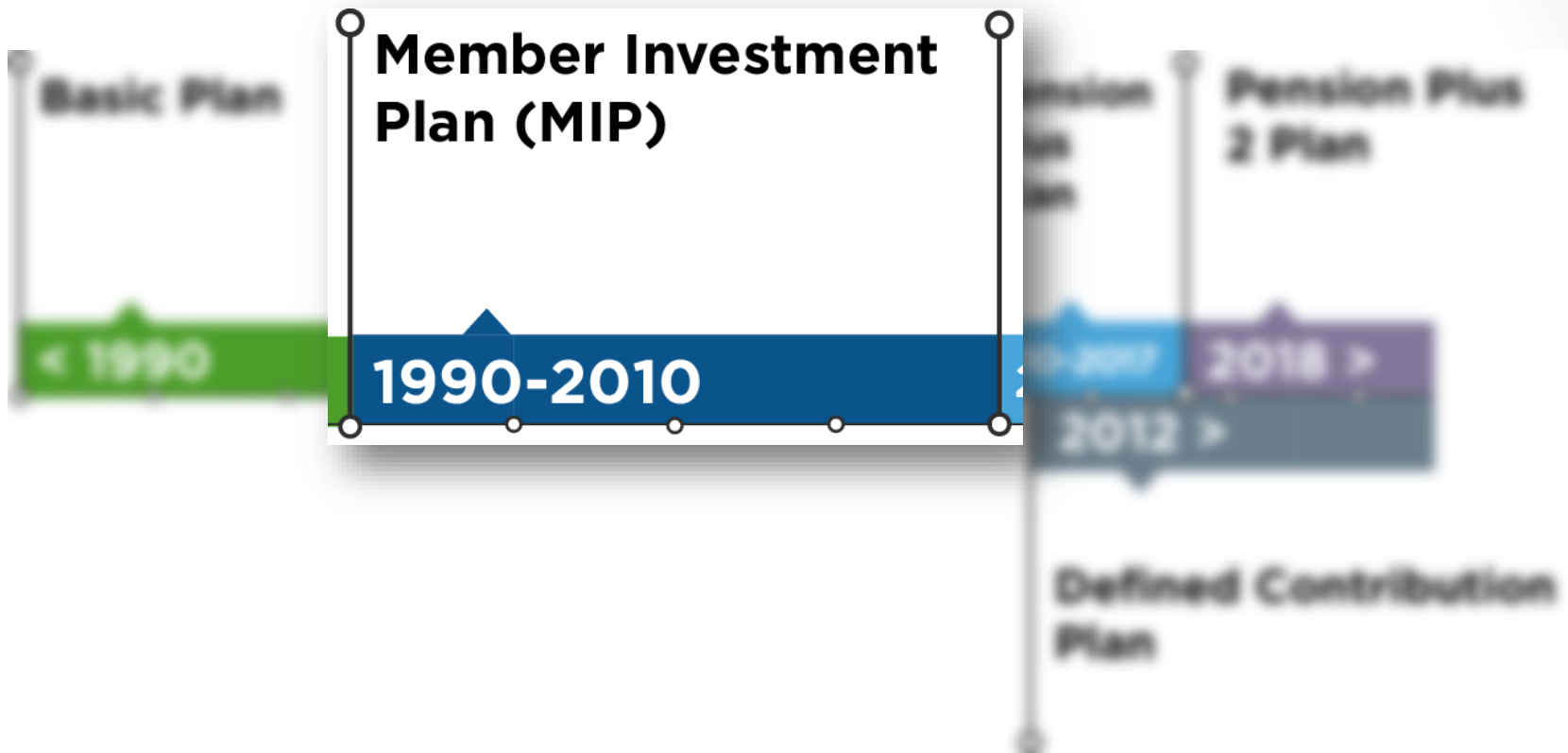
- A retiree and eligible dependents can enroll in the plan's group insurance offerings.
- Insurance premiums deducted from monthly pension payment.

Prior to 7/1/2008	Maximum Subsidy 80% of Premium
Between 7/1/2008 - 9/4/2012	Graded Premium Subsidy

About the Personal Healthcare Fund

- A personal, portable fund intended to pay for healthcare expenses in retirement.
- Invested in the State of Michigan 401(k) and 457 Plans.
- Comprised of:
 - Employee contributions.
 - Employer matching contributions.
 - Potentially eligible for a Health Reimbursement Account.

Public school retirement plans

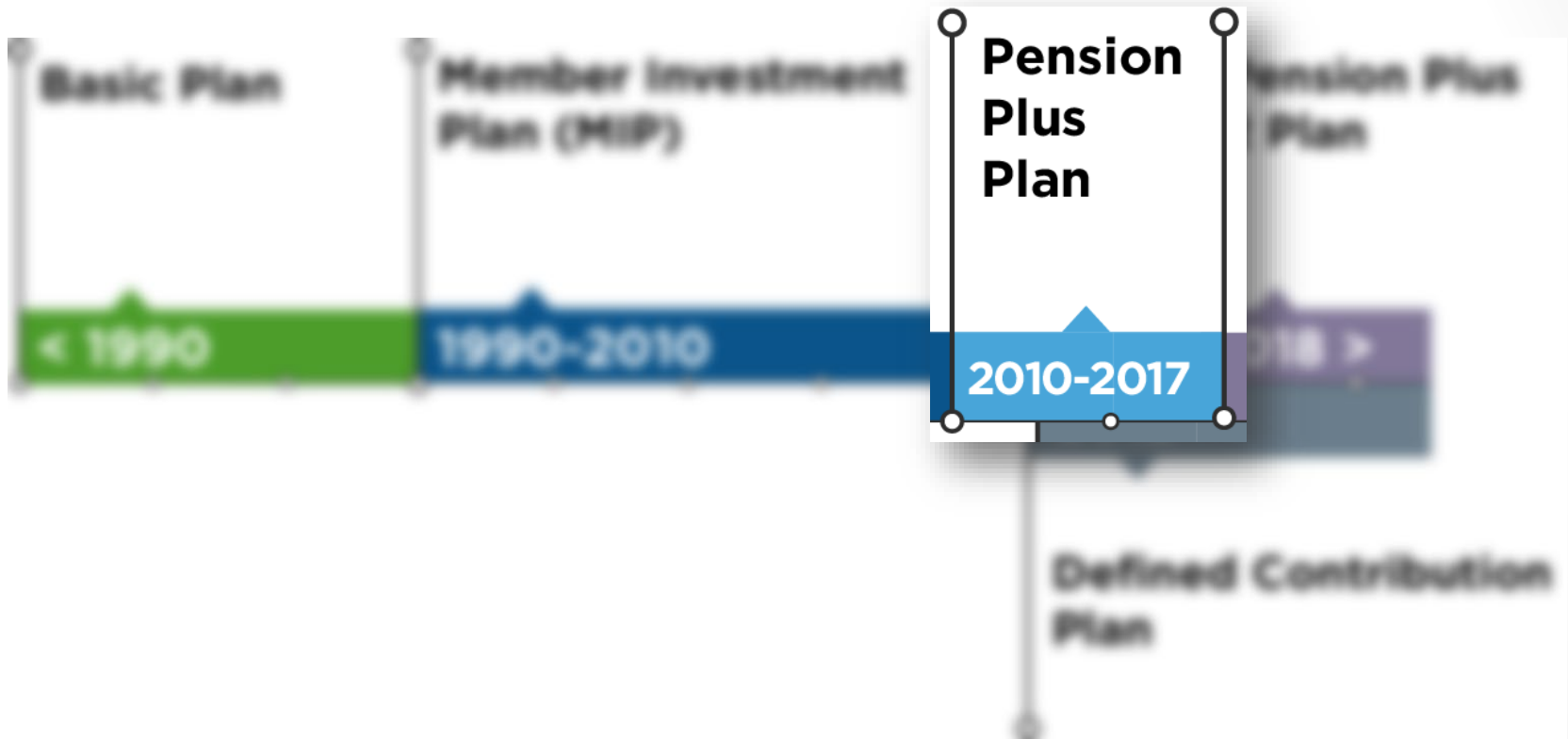




Member Investment Plan (MIP)

- Eligible to retiree:
 - Age 46 with 30 YOS
 - Age 60 with 10 YOS
- Pension:
 - MIP Graded
 - MIP 7%
 - MIP DC Converted
- Healthcare:
 - Premium Subsidy
 - PHF

Public school retirement plans



Pension Plus

- Eligible to retiree:
 - Age 60 with 10 YOS
- Pension:
 - Pension Plus
- Healthcare:
 - Graded Premium Subsidy
 - PHF



Public school retirement plans

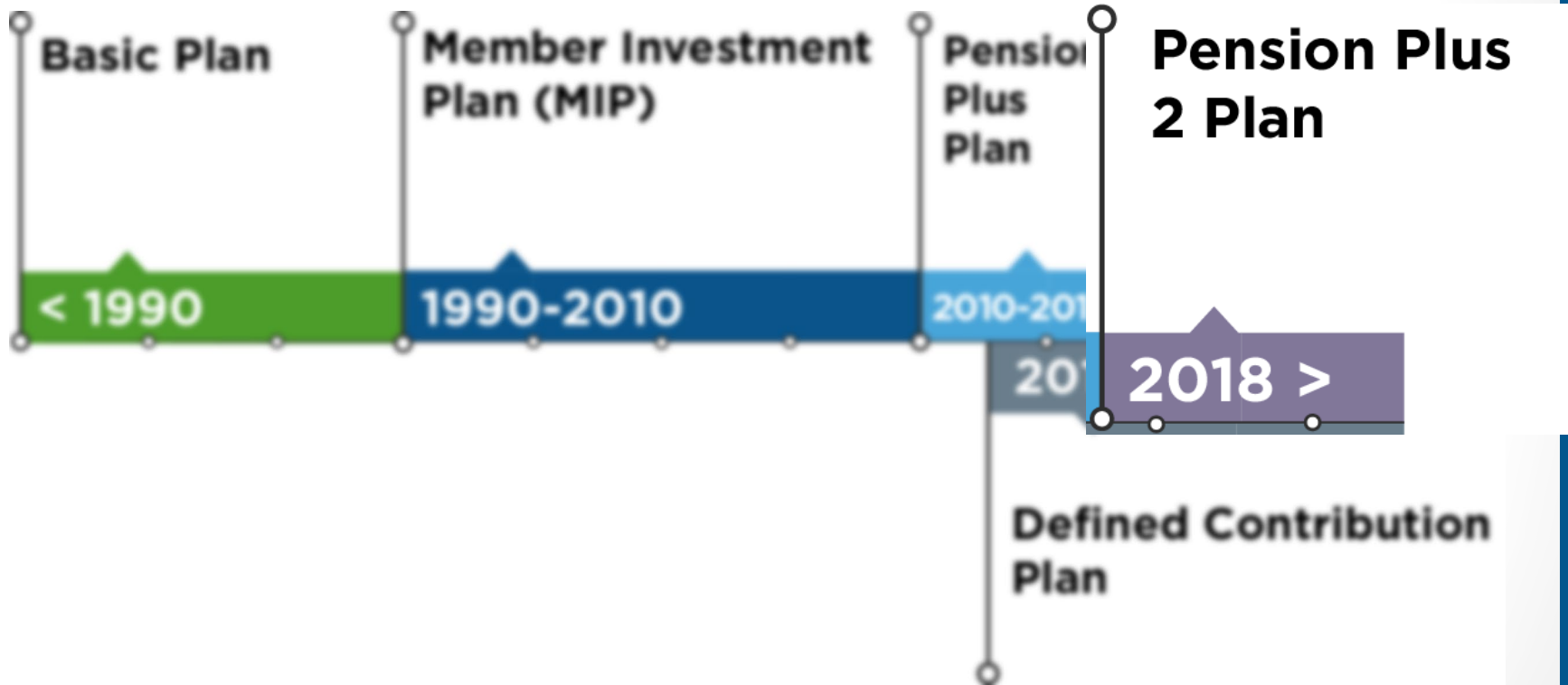


Defined Contribution

- Eligible for Employer Contributions:
 - 0 years – 0%
 - 2 years – 50%
 - 3 years – 75%
 - 4 years – 100%
- Defined Contribution plan
- Personal Healthcare Fund (PHF)



Public School Retirement Plans





Pension Plus 2

- Eligible to retiree:
 - Age 60 with 10 YOS (subject to change)
- Pension Plus 2 plan
- Personal Healthcare Fund (PHF)

How can he learn more about their plans?



- Plan Highlights eBook - stateofmi.voya.com
- Pension Plus and Defined Contribution Seminars

Questions



Contacts

Office of Retirement Services

- Website - www.michigan.gov/ors
- Customer Service – 800-381-5111
- Employer Reporting – 800-381-5111
 - Email – ORS_Web_Reporting@michigan.gov
 - ORS-Contract-Review@michigan.gov
 - Website – www.michigan.gov/psru