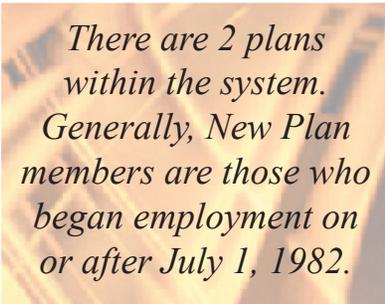


ERS

A Brief Synopsis of Benefits

ERS provides generous and distinct benefits to state employees whose job specifications provide membership in the plan. These benefits can include a lifetime benefit based on service, disability, or in the case of death, a lifetime benefit to a beneficiary. Qualifications for these benefits are determined (in most cases) by years of service, and/or age. ERS also provides vesting privileges and Group Term Life Insurance (GTLI).



There are 2 plans within the system. Generally, New Plan members are those who began employment on or after July 1, 1982.

Vesting

ERS members are vested with ten years of creditable service. This may include time purchased that was previously refunded or purchased under specific legislation. It does not include forfeited leave. A vested member who leaves state service and does not withdraw funds may begin receiving a lifetime benefit at age 60 based on those vested years.

Service Retirement

The minimum requirements for service retirement are:

Early service retirement may be taken under age 60 with 25 to 29 years/11 months of service with a penalty imposed.

Regular retirement is either at age 60 with 10 or more years or at any age with 30 years.

Death Benefits

For members in service under age 60, a lifetime benefit is payable to a living beneficiary beginning with 13 years and 4 months service. For members age 60 and over this benefit is available with 10 or more years of creditable service.

Disability Retirement

For members in service under age 60, eligibility for disability retirement begins with 13 years and 4 months service.

Employees age 60 and over are not eligible for a disability retirement allowance.

(Service retirement is available to members beginning at age 60 with 10 years service.) The amount of benefit available increases as years of service increase.

Beneficiaries

At the beginning of employment, ERS members designate a primary and a contingent beneficiary on the Application for Membership, available from your Human Resources office. Change of Beneficiary forms may be downloaded from our website, www.ersga.org, or from your Human Resources office or by calling the ERS office.

Group Term Life Insurance

As a member of ERS your Group Term Life Insurance is worth 18 times your gross monthly salary until either retirement or age 60, whichever is earlier. The amount then reduces to 70% and continues for life.

Educational Programs

ERS offers financial and retirement planning seminars statewide. In addition, within three months of retirement, a half day Workshop for Retirement Application Processing (WRAP) is held three times each month in our Atlanta office. No registration is required for these programs, there is no fee, and all schedules are posted at www.ersga.org.



About ERS

The Employees' Retirement System of Georgia (ERSGA) administers separate and distinct cost-sharing, multiple pension plans for various employer agencies of the State of Georgia.

The Employees' Retirement System (ERS) pension plan that covers most State of Georgia employees is only one of the seven plans administered by the overall umbrella agency of ERSGA.

The information in this brochure briefly outlines these defined ERS pension benefits.

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Employees' Retirement System

*...for the ultimate benefit
of the members, retirees
and beneficiaries...*