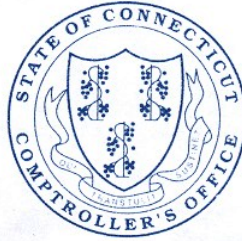


STATE EMPLOYEES
RETIREMENT COMMISSION

MEDICAL EXAMINING BOARD
For DISABILITY RETIREMENT



55 ELM STREET
HARTFORD, CONNECTICUT
06106-1775
Telephone (860) 702-3480
Facsimile (860) 702-3489

STATE OF CONNECTICUT
RETIREMENT SERVICES DIVISION
OFFICE OF THE STATE COMPTROLLER

RETIREMENT SERVICES DIVISION MEMORANDUM 2013-02

January 28, 2013

TO THE HEADS OF ALL STATE AGENCIES

ATTENTION: All Human Resources and Payroll Officers

SUBJECT: SEBAC 2011 Option to Retain Normal Grandfathered Retirement Date

I. INTRODUCTION

The purpose of this memorandum is to notify agencies of the procedures for the implementation of the SEBAC 2011 Agreement provision for current Tier II or Tier IIA non-hazardous duty members of the State Employees Retirement System to choose to retain a grandfathered normal retirement date.

II. GENERAL INFORMATION

Prior to the SEBAC 2011 agreement, Normal Retirement Age was 60 with 25 years of service or 62 with 10 years of service for Tier II and Tier IIA non-hazardous duty members. Pursuant to the SEBAC 2011 Agreement, this will change for all employees not retired by July 1, 2022 who have not already attained their Normal Retirement Age. For affected employees, the new retirement age will be age 63 with 25 years of service or age 65 with 10 years of service.

The Agreement included a provision for a one time irrevocable option to enable affected members to grandfather their normal retirement date as long as they pay the full actuarial cost for this benefit.

All Agencies will be mailed a list under separate cover of all Tier II or Tier IIA non-hazardous duty members that were employed as of June 30, 2011 and a copy of an Important Notice to provide to each of the identified members as well as any additional employees they identify as eligible. **The Agencies must distribute these notices.**

III. SPECIFIC INFORMATION FOR COMPLETION OF FORM CO-997

All affected members must complete this form to indicate whether or not they choose to retain the grandfathered normal retirement date and have it notarized. The form must be completed for either election and notarized in both cases. An authorized agency signature must accompany the member's election and the additional contribution calculated must be reviewed by the agency if appropriate. **The member must complete and sign the form prior to 7/1/2013.** The form, with FAQ's attached, may be found on the State Comptroller's website at <http://www.osc.ct.gov/>.

RETIREMENT SERVICES DIVISION MEMORANDUM 2013-02
January 28, 2013

IV. CONCLUSION

Please ensure that all Tier II or Tier IIA non-hazardous duty members of the State Employees Retirement System that were employed prior to 7/1/2011 receive the notice and form. Agencies should forward the forms to the Retirement Division Database Unit as they are completed. Forms must be received by 7/5/2013 otherwise the form may not be processed on time and the employee may be subject to mandatory retroactive contributions. Any questions concerning the information provided herein may be sent to the Retirement Services Division by email to osc.rsd@po.state.ct.us

Very truly yours,

STATE EMPLOYEES RETIREMENT COMMISSION
KEVIN LEMBO, SECRETARY EX OFFICIO

BY:

Brenda K. Halpin, Director
Retirement Services Division

BKH/JR
www.osc.ct.gov

Important Notice

You are receiving this notice because you have been identified as a non-hazardous duty participant in either SERS Tier II or SERS Tier IIA Retirement Plan who was employed prior to July 1, 2011 and are still actively employed. **The opportunity described below should only be considered if you anticipate retiring on or after July 1, 2022 and would like to retain the current Normal Retirement Date (NRD).**

Beginning July 1, 2022 Normal Retirement Date will be raised to age 63 with 25 years of service or age 65 with 10 years of service. It is raised for anyone employed past this date that has not already attained their NRD under the prior provisions. This letter explains an opportunity for eligible members to make a **one-time irrevocable option** to retain a normal retirement date of age 60 with 25 years of service or age 62 with 10 years of service. This opportunity has no bearing on early retirement. Choosing this option will require an additional contribution on a continual basis beginning the first full pay period following 7/1/2013 through separation from service or until you reach this retirement age.

You are eligible for this **one-time irrevocable** opportunity if you are a current, active member of the above groups and were employed prior to July 1, 2011. Terminated, vested, or retired participants are not eligible to take advantage of this opportunity.

All employees are required to complete the Option to Retain Grandfathered Normal Retirement Date for the State Employees Retirement System form (CO-997) in order to opt in or waive this opportunity. Please obtain this form by visiting the State Comptroller's website at <http://www.osc.ct.gov/> or at your Human Resources office.

The forms must be completed and signed prior to July 1, 2013 and returned to your Human Resources Office. Should you need assistance in completing this form, please contact your authorized Human Resources Officer. Once we receive your paperwork for this election it cannot be revoked for **any reason**.

BKH:JR