

RETIREMENT OPTIONS AT-A-GLANCE

Michigan Public Schools Employees Retirement System (MPSERS)

OR

TIAA Optional Retirement Plan (ORP)

Michigan Public Schools Employees Retirement System (MPSERS)

- The Michigan Public School Employees Retirement System (MPSERS) is a statewide public employee defined benefit plan qualified under section 401(a) of the Internal Revenue Service Code operating under the provisions of Michigan's Public Act 300 of 1980, as amended (Michigan Compiled Laws 38.1301 et seq.).
- For employees who first worked before September 4, 2012, contributions, defined benefits and health care benefits are dependent upon reform options elected.
- For employees who first worked after September 4, 2012, you will be automatically enrolled in the Pension Plus Plan. You will have 75 calendar days to elect to opt out and become a participant in the Defined Contribution Plan. You will also be placed into the Personal HealthCare Fund, a portable, tax-deferred investment account that is used to pay for healthcare expenses in retirement.
- **90-Day Window Period**
 - Employees have a 90-day window period from their **date of hire** or date of eligibility to elect the ORP. If the employee does not elect ORP within 90 days, the employee remains a member of MPSERS.
- **Contributions**
 - Employer
 - Each year an actuary determines how much the public schools need to contribute to fund their portion of member benefits. These contributions are not refundable to you or Delta College.
 - Employee
 - Refer to the [MPSERS](#) website for complete details
- **Vesting**
 - To be eligible for a monthly retirement pension, you must meet minimum age and service requirements as at the [MPSERS](#) website.

TIAA Optional Retirement Plan (ORP)

- ORP is a defined contribution plan. (Defined Contribution = Benefit unknown to employee based on employee selections.)
- The employee will be responsible for selecting their own investment options. *Allocation of Contributions*. A participant may allocate Plan Contributions to the Funding Vehicle(s) in any whole-number percentages that equal 100 percent. A participant may change his or her allocation of future contributions to the Funding Vehicle(s) at any time.
- **Window Period**
 - None - Once the employee has elected to participate in the ORP, their choice is irrevocable and binding at Delta College.

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- **Contributions**
 - Employer
 - Delta College contributes 10% of the employee's salary to TIAA.
 - Employee
 - None
- **Vesting**
 - Immediately vested and portable.

Frequently Asked Questions

- **If I enroll in the MPSERS, can I transfer to the ORP?**
 - Yes, **within 90 days** from date of hire or eligibility, and you can elect to transfer your contribution from MPSERS to ORP.
- **If I enroll in the ORP, can I transfer to the MPSERS?**
 - No, once you elect the ORP your election is irrevocable and binding at Delta College.
- **If I was previously in the MPSERS from another employer can I elect the ORP at Delta College?**
 - Yes
- **If I elect the ORP at Delta College and seek employment in another Michigan Public School, can I elect MPSERS?**
 - Yes, however, there are some exclusions when transferring to a university.
- **If I elect ORP at Delta, separate employment and return to Delta, can I elect MPSERS?**
 - No, your original election will always be irrevocable at the same school.

Contact Information

For questions regarding the Michigan Public School Employees Retirement System (MPSERS), or TIAA Optional Retirement Plan (ORP) visit their website at:

- [MPSERS](#)
- [ORP](#)