



Public School Employees Retirement System (PSERS)

Program Highlights

What is PSERS? PSERS is the retirement system for public school employees who are not eligible to participate in the Teacher's Retirement System (TRS). PSERS is a defined benefit plan, meaning participants are guaranteed a set monthly retirement income from the plan. PSERS retirement income supplements income from Social Security at retirement.

Who Can Participate? Membership in PSERS is required for all employees in a permanent position, employed half time or more in a PSERS covered position. Positions include:

Maintenance Staff	Bus Drivers	Warehouse Staff
Custodial Staff	Bus Monitors	
School Nutrition Staff	Transportation Mechanics	

How Does It Work? Participants in PSERS hired before 7/1/2012 contribute \$4 monthly for a 9 month contribution period of September through May each year. Employees hired 7/1/2012 or later, without prior PSERS qualifying service, contribute \$10 monthly for the 9 month period.

PSERS members are vested with 10 years of creditable service and eligible to receive a monthly retirement benefit at the:

- Completion of 10 years of creditable service and attainment of age 60, at a permanently reduced benefit.
- Completion of 10 years of creditable service and attainment of age 65 with full benefits.

What Will I Receive at Retirement? The amount you receive in retirement is based on your years of creditable service multiplied by a set dollar amount. The current amount set by the Georgia General Assembly is \$14.75. For example, an employee with 30 years of creditable service would receive a monthly benefit based on the calculation of: $\$14.75 \times 30 \text{ years of service} = \442.50 per month.

You may contact PSERS at 1-800-805-4609 to request a benefit estimate be mailed to you. You may also generate a benefit estimate online by following the PSERS Benefit Estimate Instructions found on the HCBE website.

Houston County Supplemental Retirement: HCBE offers a Supplemental Retirement Plan through VALIC. HCBE will match your contributions \$1 for \$1, up to 5%, helping you save additional money for your retirement. For example, if you earn \$2,000 a month and contribute \$100 to the Supplemental Retirement Plan, then HCBE will match your \$100 contribution. The money you contribute is pre-taxed, so your \$100 contribution is really only about \$50 out of your pay check. That's a \$200 benefit that is only costing you \$50 a month. Contact John Lamberth, our VALIC Advisor at 478-319-7832 for more information on the HCBE Supplemental Retirement Plan.