

College of Charleston

Temporary & Adjunct Employees

Notice of Retirement Benefits

As a new temporary employee hired by the College of Charleston (and not currently a retiree of South Carolina Retirement System (SCRS)), you may elect within **30 days** of your initial hire date to participate in either the SCRS traditional defined benefit plan **or** the State Optional Retirement Plan (State ORP) defined contribution plan. . For additional information use the link below: <https://www.peba.sc.gov/newemployees.html>.

Retirement contributions for SCRS will automatically be deducted from your pay until you make your election, unless you make your election and submit your forms on-line **before** your first payroll is processed.

If you elect not to participate within 30 days, but after the payroll has been processed, the amount that was deducted will be reimbursed the following payroll. If you fail to make an online election of Non-Membership, you will **automatically** become a member of South Carolina Retirement System (SCRS) effective upon your hire date. If you choose the State ORP, an adjustment will be made to your check on the following payroll.

If you choose to participate, you must make an online election through PEBA Retirement and then complete the appropriate beneficiary form associated with your election within **30 days** of your initial hire date. Once you are enrolled in a plan, you cannot elect to have funds returned to you while employed by the College of Charleston.

If you choose **not** to participate in these retirement plan options, you must elect online for Non-Election through PEBA Retirement within **30 days** of your initial hire date. If you decline to participate in one of these plans you are not eligible to enroll at a later date unless you have a change in employment status

If you have an existing account with the South Carolina Retirement Systems or State ORP, your on-line enrollment form will inform you of your retirement plan options.

IMPORTANT:

I understand that my retirement plan election must be submitted on-line and that I will receive an email from PEBA Retirement after completion of my new hire paperwork. I should look for this email within 24 hours of completing my paperwork and I will also need to check my Spam box. I understand that I must submit my election within 30 days of my start date.

If you have any questions or concerns, please contact Joe Nowjack at 843-953-5513.

Signature of Employee: _____ **Date:** _____

Email Address you would like us to use: _____

	Employee Contribution	Employer Contribution to retirement system (*includes 6.25% insurance surcharge)	Employer Contribution to member's account
SCRS	9.00%	23.66%	
State ORP	9.00%	18.66%	5.00%