



## What is Colorado PERA?

Colorado PERA was established in 1931 by the Colorado General Assembly, at the request of a group of State employees who foresaw the need for a safe and secure retirement system. PERA pre-dates the creation of Social Security, and as a State of Colorado or community college employee, you do not contribute to Social Security, although workers hired after March 1986 contribute 1.45 percent of their pay to Medicare.

Colorado PERA currently serves over 490,000 public employees. PERA is governed by a 16-member Board of Trustees, 12 of whom are elected by the membership. The Board works closely with your elected officials to ensure the soundness of one of the State's largest financial institutions.

## PERAChoice Eligibility Requirements

You may be eligible to participate in PERAChoice if you are:

- A State of Colorado employee hired on or after January 1, 2006.
- A community college employee hired on or after January 1, 2008, at one of the institutions listed to the right.

If PERA has received contributions on your behalf from you and another PERA employer in the last 12 months, you cannot participate in PERAChoice and must return to the plan in which you previously participated. PERA retirees are not eligible to participate.

If PERA has not received contributions on your behalf in the past 12 months, and you are not a PERA retiree, you are eligible to participate in PERAChoice. (The term PERA retiree includes retirees of the Denver Public Schools Retirement System who retired prior to January 1, 2010, and PERA retirees under the Denver Public Schools [DPS] benefit structure after January 1, 2010.)

## What Plans Does PERA Offer?

Colorado PERA has two types of plans—a defined benefit (DB) Plan, similar to a pension, and a defined contribution (DC) Plan available for eligible new State and community college employees. Both Plans are considered 401(a) plans and are created under that section of the Internal Revenue Code. The PERA DB Plan is the traditional retirement plan, where your contributions are invested by professionals for you. In the PERA DC Plan, you direct your investments to an array of fund options.

## Compare Your Options

As a new State of Colorado or Colorado community college employee, you may select from the two types of retirement plans offered by Colorado PERA. Whether you are comfortable investing for your retirement or would like professionals to invest on your behalf, Colorado PERA has an option for you. The following pages outline the differences between the PERA DB and the PERA DC Plans. See the "PERA DB and PERA DC Plan Comparison Chart" and "Retirement Plan Assessment" on the next page to help you make your decision.

Community colleges eligible to participate in PERAChoice:

- Arapahoe Community College
- Colorado Community College System
- Colorado Northwestern Community College
- Community College of Aurora
- Community College of Denver
- Front Range Community College
- Lamar Community College
- Morgan Community College
- Northeastern Junior College
- Otero Junior College
- Pikes Peak Community College
- Pueblo Community College
- Red Rocks Community College
- Trinidad State Junior College



[www.copera.org](http://www.copera.org)

# PERA DB and PERA DC Plan Comparison Chart

	PERA DB Plan	PERA DC Plan	See Page for Details
<b>How Each Plan Works</b>			
Lifetime retirement benefit (pension)	Yes	No	3
Retirement benefit dependent on the success of your investment choices	No	Yes	3
Potential annual increase to retirement benefit	Yes	No	3
You manage your own investments	No	Yes	3
PERA invests on your behalf	Yes	No	3
Access to survivor benefits	Yes	No	4
Access to disability benefits	Yes	No	4
Access to PERACare Health Benefits Program for retirees	Yes	Only if you purchase a lifetime annuity upon termination of PERA-covered employment	4
Access to life insurance	Yes	Yes	4
Access to PERAPlus 401(k) and 457 Plans	Yes	Yes	5
Investment advice available	Available in the voluntary PERAPlus programs	Yes	5
Fees	Not directly	Yes	6
Receive a percentage of employer contributions, or a match, if you withdraw your account	Yes, depending on years of service and retirement eligibility	Yes, you will receive a percentage of your employer contributions based on years of contributions	7
Social Security offset applies	Yes	Yes	7

## Retirement Plan Assessment

By answering the following questions, you'll be better able to determine what type of plan (DB or DC) is right for you.

*Are you interested in a retirement account that provides a lifetime monthly benefit?* Yes      No

If you answered Yes, consider the PERA DB Plan.

If you answered No, consider the PERA DC Plan.

*Do you have dependents that rely on you for financial support?* Yes      No

If you answered Yes, consider the PERA DB Plan.

If you answered No, consider the PERA DC Plan.

*Are you interested in survivor and disability benefits?* Yes      No

If you answered Yes, consider the PERA DB Plan.

If you answered No, consider the PERA DC Plan.

*Do you like to manage your own investments?* Yes      No

If you answered Yes, consider the PERA DC Plan.

If you answered No, consider the PERA DB Plan.

*Do you have the time and knowledge, with the help of optional investment advice, to appropriately invest for your retirement security?* Yes      No

If you answered Yes, consider the PERA DC Plan.

If you answered No, consider the PERA DB Plan.

*Are you still unsure of what type of plan to choose—DB or DC?* Yes      No

If you answered Yes, keep in mind that after 12 months of contributing to either the PERA DB or PERA DC Plan, you can switch plans between month 13 and month 72 of participation.

If you answered No, read the subsequent pages and complete the *PERAChoice Election and Release Form* in this packet within 60 calendar days of your date of hire to start investing in your future. (After 60 days, you'll be automatically enrolled in the PERA DB Plan.)

# How Each Plan Works

## PERA DB Plan

- The PERA DB Plan is a hybrid defined benefit plan. It is designed to attract and retain employees who are interested in working in PERA-covered employment for a large part of their careers, while providing greater portability than a traditional defined benefit plan.
- The PERA DB Plan offers a lifetime retirement benefit after meeting age and service requirements and is sometimes referred to as a pension.
- After retirement, you may receive an annual increase to your monthly retirement benefit. See the *Retirement Process* booklet for information.
- A staff of investment professionals, under the direction of the Board, has the responsibility for the investment of Colorado PERA's funds. These funds are invested in common stocks of top-rated companies, corporate bonds, U.S. Treasury and other government securities, mortgages, real estate property, and other investment vehicles.
- You receive benefits based on your Highest Average Salary (HAS), age at retirement, and number of years of service. See the *Your PERA Benefits* brochure for more information.
- Employees have their own unique accounts. Upon termination of employment, you have the option of doing a refund/rollover of your account regardless of your age or amount of service credit.
- You earn a fixed interest rate on your member contributions (currently 3 percent compounded annually). The rate is set by the Board and is subject to change annually.

## PERA DC Plan

- The PERA DC Plan is based solely on the money you have contributed, and the investment earnings or losses incurred, minus expenses. The PERA DC Plan may be attractive to employees who are interested in working in PERA-covered employment for only a small portion of their careers.
- The amount of your retirement benefit is difficult to determine given that the amount depends on the success of your investment decisions, when you begin withdrawals, and your life expectancy. With the PERA DC Plan, you bear the risk of outliving your investments.
- You have the flexibility to make investment decisions, which also means you assume the investment risks. The PERA DC Plan is similar to a typical 401(k) plan. See pages 9–10 for information on investment options.
- Employees have their own unique accounts.

## Opportunity to Switch Plans

As a new PERAChoice participant, you will have the one-time option of switching between the PERA DB and DC Plans. Between month 13 and month 72 of participation you can change your mind and end participation in one plan and begin participation in the other plan.

## Contributions

Both PERA DB and PERA DC Plan contributions of 8 percent are tax deferred, which means reduced current state and federal income taxes. (State Troopers and CBI Agents contribute 10 percent.)

## PERA Defined Benefit and Denver Public Schools (DPS)

If you are under the DPS benefit structure and you become eligible for PERAChoice because you had a 12-month break in service, and choose the PERA DB Plan, you will be entitled to another choice of which DB benefit structure to participate in. If you are eligible for this additional choice, PERA will notify you by sending you the materials you need to make this choice. If you have any questions about your eligibility for this additional choice and your options under this choice, call PERA at 303-832-9550 or 1-800-759-PERA (7372), do not select the DC option.

## Survivor Benefits

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### PERA DB Plan

In the event of your death before retirement, Colorado PERA may provide monthly survivor benefits to your qualified survivors or a lump-sum payment to your named beneficiary(ies). Colorado State law determines who receives your Colorado PERA DB plan account in the event of your death. See the *PERA Survivor Benefits* brochure for complete information.

### PERA DC Plan

In the event of your death before retirement, there are no continuing monthly benefits available to your qualified survivors. The balance in your PERA DC Plan account will be distributed to your named beneficiary(ies) in a lump-sum distribution. No further benefits are payable.

## Disability Benefits

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### PERA DB Plan

Colorado PERA members with five or more years of earned service credit are covered by a two-tier disability program consisting of short-term disability (STD) insurance and a disability retirement benefit. Unum, the Disability Program Administrator, makes the medical determinations for the program and provides STD coverage through an insurance policy. See the *Colorado PERA Disability Program* booklet for complete information.

### PERA DC Plan

There are no disability benefits associated with the PERA DC Plan. If you terminate PERA-covered employment because you became disabled, you have several options regarding the money in your account (see “Withdrawal Options: Not Retirement Eligible” on page 7). No further benefits are payable.

## PERACare Health Benefits Program

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### PERA DB Plan

If you retire under Colorado PERA, you are eligible to enroll in the PERACare Health Benefits Program for retirees. You will receive information about these plans as part of your retirement process, and there is an annual open enrollment each fall. The program includes premium subsidies, up to a maximum of \$230, based on your years of service credit. See the *PERACare Overview* for more information.

### PERA DC Plan

PERACare is only available to PERA DC Plan participants if they purchase a lifetime annuity upon termination of PERA-covered employment. There is no PERACare subsidy available to PERA DC Plan participants because PERA DC Plan contributions are not allocated to the Health Care Trust Fund.

## Life Insurance

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### PERA DB Plan and PERA DC Plan

Through Colorado PERA, you may purchase group, decreasing-term life insurance regardless of whether you are in the PERA DB Plan or the PERA DC Plan. You may purchase this insurance without evidence of good health when you first become a Colorado PERA member or during the annual open enrollment period, or at other times with evidence of good health. However, you may not begin coverage after you retire. Coverage for your spouse and dependent children is included with your coverage. If you leave Colorado PERA employment and leave your member contribution account(s) with Colorado PERA, you may

continue participation in the life insurance program. If you retire from the PERA DB Plan, your life insurance coverage will automatically continue unless you cancel it in writing. Premiums will be deducted from your monthly benefit.

Information about the life insurance program is sent to all new members and to all members not enrolled in the program during the annual open enrollment.

# PERAPlus 401(k) and 457 Plans

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## PERA DB Plan and PERA DC Plan

Colorado PERA encourages you to save toward your retirement needs in addition to your PERA DB or DC account. The PERAPlus 401(k) and 457 Plans allow you to obtain additional, voluntary tax savings, and retirement income. *Note:* You are eligible to participate in the PERAPlus 457 Plan only if you work for a Colorado PERA employer who is affiliated with the PERAPlus 457 Plan.

The PERAPlus Plans offer the same investment options available in the PERA DC Plan.

The PERAPlus 401(k) and 457 Plans have loan and hardship/unforeseeable emergency withdrawal provisions. The Internal Revenue Service (IRS) permits rollovers of money into both the PERAPlus 401(k) and 457 Plans from certain other tax-deferred plans. The IRS also allows PERAPlus 401(k) and 457 funds to be used to purchase Colorado PERA service credit under certain conditions.

For more information about the PERAPlus 401(k) or 457 Plans, go to Colorado PERA's Web site at [www.copera.org](http://www.copera.org) and click on the "401(k), 457, and DC Plan Information" link.

## Investment Advice

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### PERA DB Plan

Colorado PERA invests your member contributions on your behalf; therefore, investment advice does not apply to the PERA DB Plan.

If you participate in the PERAPlus 401(k) or 457 Plan(s) in addition to your PERA DB account, you can use investment advice, as described to the right, in those accounts.

### PERA DC Plan

Investment advice is available to participants through the Plan recordkeeper, ING. Personal Online Advisor, a Web-based tool, is available at no additional cost. With Personal Online Advisor, you build a strategy and get advice on your investment decisions. Then, you decide whether or not to implement the advice.

For an additional fee, you can enroll in Professional Account Manager that will review how your DC Plan investments fit in with other investments you have, develop an individualized investment plan, implement that plan, monitor your account, and manage allocations.

## Vesting

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### PERA DB Plan

You are considered vested in the PERA DB Plan upon completion of five years of service. Your PERA DB Plan member contributions are always 100 percent vested.

One year of service credit entitles you to survivor benefits and after five years of earned service credit, you are entitled to disability benefits.

Additionally, if you have five years of earned service credit and you are not retirement eligible, you are entitled to a 50 percent match on your contributions and interest if you refund/rollover your account upon termination of employment. Regardless of years of service credit, if you are retirement eligible at the time of your refund/rollover, you will receive a 100 percent match on your contributions and interest.

### PERA DC Plan

#### PERA DC Choice Vesting Schedule

The vesting schedule is determined by number of years of participation, not PERA service credit. One year of participation equals 12 months of contributions.

**Your Contributions:** 100% immediately\*

#### Your Employer's Contributions:

50%	Immediately*
60%	At the end of 1 year of participation*
70%	At the end of 2 years of participation*
80%	At the end of 3 years of participation*
90%	At the end of 4 years of participation*
100%	At the end of 5 years of participation*

\*Plus/minus investment gains/losses, minus fees.

## Fees

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### PERA DB Plan

You do not pay fees directly in the PERA DB Plan. PERA's operating costs are spread across all participants and are generally one-tenth of one percent of assets.

Fees apply if you choose to participate in the PERAPlus 401(k) and/or PERAPlus 457 Plans. See the Plan Web sites, accessible through [www.copera.org](http://www.copera.org), for complete information.

### PERA DC Plan

You will pay a Plan administration flat fee of \$1.00 per month. If you also participate in the PERAPlus 401(k) and/or PERAPlus 457 Plan, you will pay \$1.00 per month for each plan.

To ensure that administrative costs are equitable among all Plan participants, you will also pay a Plan administration asset-based fee of 0.14 percent on each PERAAdvantage fund. That fee is included in the total asset-based fees shown for each fund on pages 9 and 10. Fees are deducted from the investment option's rate of return. There are no other shareholder-type fees that apply.

The PERAAdvantage International Stock Fund and PERAAdvantage SRI Fund utilize revenue sharing, which is used to reduce the Plan administration asset-based fee by the amount of such revenue sharing. Funds from revenue sharing, Plan administration asset-based fees, and Plan administration flat fees are used by Colorado PERA for Plan expenses including Plan recordkeeping, custodial services, consulting, and internal PERA administrative expenses.

If you have a Self-Directed Brokerage Account, you will pay an annual \$50 Self-Directed Brokerage fee and a 0.06 percent annual Plan administration asset-based fee on the balance in your brokerage account. Additional trading fees charged by TD Ameritrade may apply.

If you enroll in ING's Professional Account Manager program, you will pay a fee of approximately \$5 per month for every \$10,000 in your account. Fees are proportionately lower for accounts with balances over \$50,000.

Fees are subject to change at any time. A complete fee schedule is available on the Plan Web sites accessible through [www.copera.org](http://www.copera.org).

## Withdrawal Options: Not Retirement Eligible

### PERA DB Plan

- When you terminate PERA-covered employment, you may take a refund/rollover of your PERA DB account or you may leave your account at PERA.
- If you leave your account at PERA when you terminate employment, you can receive a monthly lifetime benefit when you become retirement eligible.
- You must start distributions once you reach age 70½.
- If you choose to refund/rollover your PERA DB account, you may be eligible for a match on your account balance. Effective January 1, 2011, under the PERA benefit structure, if you have five years of earned service credit and you are not eligible for retirement, you will receive a 50 percent match on contributions and interest.
- If you do not have five years of earned service credit and you are not eligible for retirement, you will receive a 50 percent match on contributions and interest received on or before December 31, 2010, and you will not receive a match on contributions and interest received on or after January 1, 2011. See the *Terminating PERA-Covered Employment* booklet for more information.

### PERA DC Plan

- When you terminate PERA-covered employment, you have several choices regarding the money in your DC Plan account. You may do one of the following with your account:
  - You can leave the money in the Plan.
  - You can request installment payments.
  - You can roll over the balance to another qualified plan, 403(b), governmental 457 plan, or an IRA.
  - You can take the money in cash, called a lump-sum distribution.
  - You may request a lifetime annuity which is available through an outside provider.
  - You must start distributions once you reach age 70½.
- If you take a rollover/refund of your account, you will receive 100 percent of your member contributions and a percentage of your employer contributions based on the PERA DC Plan vesting schedule, plus/minus investment gains/losses and minus fees (see page 5).

## Withdrawal Options: Retirement Eligible

### PERA DB Plan

- When you terminate PERA-covered employment, you may take a refund/rollover of your PERA DB account or you may leave your account at PERA. If you are retirement eligible when you terminate employment, you may choose to receive a monthly retirement benefit. You may also select an option that pays a lifetime monthly benefit to a cobeneficiary after your death. See the *Your PERA Benefits* booklet for complete information.
- Colorado PERA monthly retirement benefits are payable for your lifetime and that of your cobeneficiary, if you have one selected.
- After retirement, you may receive an annual increase to your monthly retirement benefit. See the *Annual Increases* fact sheet for information.
- If you choose to refund/rollover your PERA DB account at retirement, you may be eligible for a match on your account balance. If you are eligible for retirement (see the *Colorado PERA Retirement Eligibility* fact sheet on the PERA Web site) you will receive, at the time of rollover/refund, a 100 percent match equal to your contributions and interest.

### PERA DC Plan

The same options are available to you in the PERA DC Plan whether you are retirement eligible or not. See above.

### Consult a Tax Adviser or Financial Planner

Distribution choices and rules for both the PERA DB and PERA DC Plans are complicated. You are encouraged to speak with your tax adviser or financial planner before deciding how to take your distribution.

*Note:* Lump-sum distributions from the PERA DB and DC Plans will be subject to a 20 percent federal tax withholding and, if you are younger than age 59½, a 10 percent early withdrawal penalty may apply. Ordinary income taxes may apply. State and local taxes and withholding may also apply.

### Social Security

If you are eligible for a Social Security benefit, it may be reduced or even eliminated due to your PERA retirement benefit. This applies to both PERA DB and PERA DC Plan participants. PERA benefits are never reduced when the PERA retiree is also receiving a Social Security benefit. See the *PERA & Social Security* brochure for more information.

## PERA DC Plan Information

If you choose to participate in the PERA DC Plan, you must set how your future contributions will be invested. To do this, go to [www.copera.org](http://www.copera.org) and click on “401(k), 457, and DC Plan Information,” then select “Determine how your contributions will be invested” under “DC Plan.” You’ll then choose how to invest among the PERAdvantage investment options.

### PERAdvantage Investment Options

PERA DC Plan participants may invest in the following funds:

#### Primary Funds:

- PERAdvantage Capital Preservation Fund
- PERAdvantage Fixed Income Fund
- PERAdvantage Real Return Fund
- PERAdvantage U.S. Large Cap Stock Fund
- PERAdvantage International Stock Fund
- PERAdvantage U.S. Small and Mid Cap Stock Fund
- PERAdvantage SRI Fund

#### Target Retirement Date Funds:

- PERAdvantage Income Fund
- PERAdvantage 2015 Fund
- PERAdvantage 2020 Fund
- PERAdvantage 2025 Fund
- PERAdvantage 2030 Fund
- PERAdvantage 2035 Fund
- PERAdvantage 2040 Fund
- PERAdvantage 2045 Fund
- PERAdvantage 2050 Fund
- PERAdvantage 2055 Fund

### Self-Directed Brokerage Account

For an additional fee, participants can choose investments beyond the funds above, using a Self-Directed Brokerage Account administered by TD Ameritrade. The Self-Directed Brokerage Account allows you to select from numerous mutual funds and/or other types of securities, such as stocks and bonds. More information can be found on the PERA DC Plan Web site.

### Default Investment

If you choose the PERA DC Plan and do not select how your contributions will be invested, your money will automatically be placed into a PERAdvantage Target Retirement Date fund based on your date of birth and an expected retirement date. For this purpose, PERA follows industry standard and assumes the expected retirement for all participants is at age 65. (This assumed expected retirement date does not reflect your actual retirement date or in any way affect the day on which you can retire.) Funds will be transferred to the PERAdvantage Target Retirement Date funds according to the table below:

Fund	Date of Birth Range
PERAdvantage Income Fund	December 31, 1947, or earlier
PERAdvantage 2015 Fund	January 1, 1948, to December 31, 1952
PERAdvantage 2020 Fund	January 1, 1953, to December 31, 1957
PERAdvantage 2025 Fund	January 1, 1958, to December 31, 1962
PERAdvantage 2030 Fund	January 1, 1963, to December 31, 1967
PERAdvantage 2035 Fund	January 1, 1968, to December 31, 1972
PERAdvantage 2040 Fund	January 1, 1973, to December 31, 1977
PERAdvantage 2045 Fund	January 1, 1978, to December 31, 1982
PERAdvantage 2050 Fund	January 1, 1983, to December 31, 1987
PERAdvantage 2055 Fund	January 1, 1988, or later



## Investment Fund Details

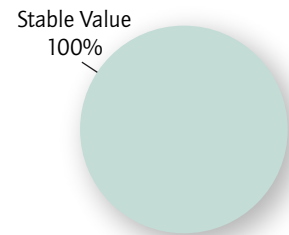
Each primary fund represents a specific asset class and is diversified within that asset class using a selection of underlying investments. For example, if you choose to invest a portion of your contributions in the PERAdvantage U.S. Large Cap Stock Fund, investments in that fund will generally be in U.S. companies with a market capitalization value of more than \$10 billion. The fund includes an underlying allocation to different investment styles like core, growth, and value, and uses both active and passive investment strategies. More details on the funds and their underlying investments are available by accessing the DC Plan Web site through [www.copera.org](http://www.copera.org).

### PERAdvantage Capital Preservation Fund

This fund is 100 percent invested in a Great-West Stable Value Fund.

Total Asset-Based Fee: 0.35%

Benchmark: Hueler Stable Value Index



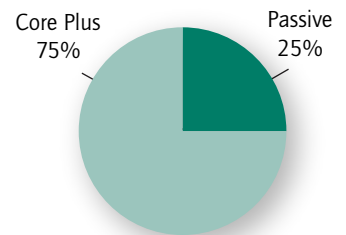
### PERAdvantage Fixed Income Fund

Core Plus: PIMCO Total Return Fund

Passive: BlackRock U.S. Debt Index Fund

Total Asset-Based Fee: 0.50%

Benchmark: Barclays Capital Aggregate Bond Index



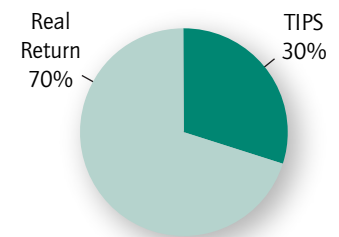
### PERAdvantage Real Return Fund

Real Return: SSgA Real Assets Fund

TIPS: SSgA U.S. Inflation Protected Bond Index Fund

Total Asset-Based Fee: 0.32%

Benchmark: 30 percent Barclays Capital U.S. TIPS Index and 70 percent composite of the following indices: DJ-UBS Commodity Total Return Index, Barclays Capital U.S. TIPS Index, Dow Jones U.S. Select REIT Index, S&P Global Large MidCap Commodity and Resource Index



### PERAdvantage U.S. Large Cap Stock Fund

Passive: PERA Russell 1000™ Index Portfolio

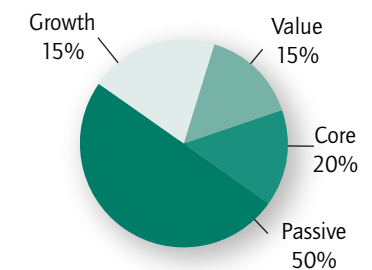
Value: LSV Asset Management U.S. Large Cap Value Equity Portfolio

Core: PERA Growth & Income Portfolio

Growth: Winslow Capital Management Large Cap Growth Portfolio

Total Asset-Based Fee: 0.36%

Benchmark: Russell 1000™ Index



### PERAdvantage International Stock Fund

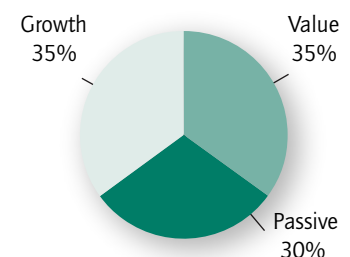
Passive: BlackRock MSCI ACWI ex-U.S. IMI Index Fund

Value: Dodge & Cox International Stock Fund

Growth: Harding Loevner International Equity Strategy Portfolio

Total Asset-Based Fee: 0.61%

Benchmark: MSCI ACWI ex U.S. Index



(Investment fund details continued on next page)

## PERAdvantage U.S. Small and Mid Cap Stock Fund

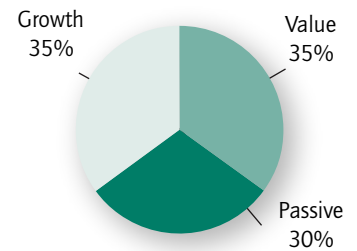
**Passive:** BlackRock Russell 2500™ Index Fund

**Value:** Dimensional Fund Advisors U.S. Targeted Value Fund

**Growth:** TimesSquare Small/Mid Cap Growth Portfolio

**Total Asset-Based Fee:** 0.56%

**Benchmark:** Russell 2500™ Index

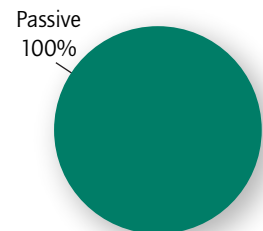


## PERAdvantage Target Retirement Date Funds: PERAdvantage Income, 2015, 2020, 2025, 2030, 2035, 2040, 2045, 2050, and 2055 funds

Each fund is 100 percent comprised of the corresponding BlackRock LifePath® Index Target Retirement Date Fund. These funds grow more conservative as they reach their target retirement date.

**Total Asset-Based Fee:** 0.26%

**Benchmarks:** Custom blends for each fund weighted in proportion to the fund mix

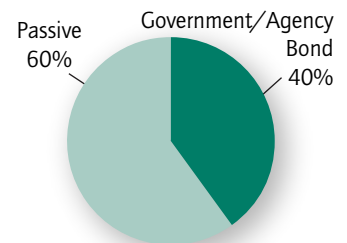


## PERAdvantage SRI Fund

This fund is 60 percent invested in the Northern Funds Global Sustainability Index Fund and 40 percent invested in the JPMorgan Government Bond Fund.

**Total Asset-Based Fee:** 0.38%

**Benchmark:** 60 percent MSCI World ESG Index, 40 percent Barclays Capital Government Index.



*Note: The individual fund managers may change fees throughout the year. For the most current fee percentage, access the DC Plan Web site through [www.copera.org](http://www.copera.org). For specific or detailed information regarding each investment option, please review each fund's fact sheet, available on the DC Plan Web site.*

## Contact Information

### PERA DB Plan

**On the Web:** [www.copera.org](http://www.copera.org)

**By Phone:** 303-832-9550 or 1-800-759-7372

Monday–Thursday: 7:00 a.m.–5:30 p.m.

Friday: 7:00 a.m.–4:30 p.m.

(Mountain time)

**In Person:** 1301 Pennsylvania St. in Denver or at 1120 West 122nd Avenue, Suite 200 in Westminster.

**By Mail:** PO Box 5800, Denver, CO 80217-5800

### PERA DC Plan

**On the Web:** The PERA DC Plan Web site is accessible through [www.copera.org](http://www.copera.org)

**By Phone:** 1-800-759-7372

(select the PERAPlus/DC option)

Monday–Friday: 6:00 a.m.–6:00 p.m.

(Mountain time) excluding New York Stock Exchange holidays.

You will need your PIN to access your account over the phone.

*This publication provides general information about the PERA DB and DC Plans. PERA membership rights, benefits, and obligations are governed by Title 24, Article 51 of the Colorado Revised Statutes, and the Rules of the Colorado Public Employees' Retirement Association, which take precedence over any interpretations in this publication.*

5/112a (REV 2-13)

## PERAChoice Election and Release Form

Colorado Public Employees' Retirement Association  
PO Box 5800, Denver, Colorado 80217-5800  
303-832-9550 or 1-800-759-PERA (7372) • Fax: 303-863-3727  
[www.copera.org](http://www.copera.org)



Dear PERAChoice Member:

Complete this form and choose between the Colorado PERA defined benefit (DB) or defined contribution (DC) Plan. Both plans are a substitute for Social Security.

To find out if you're eligible to participate in PERAChoice, contact your employer's human resources office or call PERA's Customer Service Center at 1-800-759-PERA (7372) or 303-832-9550.

### More Information

Information about both the PERA DB and PERA DC Plans is available from your employer's human resources office or PERA. You may call PERA's Customer Service Center at 1-800-759-PERA (7372) or 303-832-9550 to request information. PERA's Web site, [www.copera.org](http://www.copera.org), also has information about the Plans available to you.

### Next Steps

Depending on your choice, there are additional forms you will need to complete. All applicable forms are available on the PERA Web site.

- *If you choose the PERA DB Plan:* Complete a *PERA Member Information Form-Defined Benefit Plan(s)* to designate a beneficiary.
- *If you choose the PERA DC Plan:* Complete a *PERA DC Plan Beneficiary Designation Form* to designate a beneficiary. You should also determine how your future contributions will be invested by going to [www.copera.org](http://www.copera.org) and clicking on "401(k), 457, and DC Plan Information."

### Switching Plans

If you are eligible for PERAChoice, you have the option to stop participation in the PERA DB Plan and begin participation in the PERA DC Plan or stop participation in the PERA DC Plan and begin participation in the PERA DB Plan. This is a one-time option and the change can only be made in month 13 through month 72 of participation in the plan. For more information, refer to the *PERAChoice Years 2-5 Change/Transfer Form*. (PERAChoice members who were previously enrolled in a State DC Plan and were transferred to PERA on July 1, 2009, do not have the option of switching plans.)



# PERAChoice Election and Release Form

Colorado Public Employees' Retirement Association  
PO Box 5800, Denver, Colorado 80217-5800  
303-832-9550 • 1-800-759-PERA (7372) • Fax: 303-863-3727 • www.copera.org



## Member SSN

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You must submit this form to your human resources office no later than 60 calendar days from your first day of employment. If you do not complete and return this form to your human resources office within 60 calendar days from your first day of employment, you will be automatically enrolled in the PERA DB Plan. You may obtain information about each of the plans available to you from PERA or your employer's human resources office. You may call PERA to discuss these plans at 1-800-759-PERA (7372) or 303-832-9550.

### Member Information

Name \_\_\_\_\_  
Last First MI  
Address \_\_\_\_\_  
Street City State ZIP Code  
Birth Date \_\_\_\_\_ E-mail Address \_\_\_\_\_  
Sign up for electronic delivery of PERA information? Yes  No   
Daytime Telephone (\_\_\_\_) \_\_\_\_\_ Work Telephone (\_\_\_\_) \_\_\_\_\_

### Retirement Choice Election

You must choose one of the following:

- I elect to enroll in the PERA DB Plan. I understand that I may, at a subsequent time, elect to participate in the PERA DC Plan.

**OR**

- I elect to enroll in the PERA DC Plan. I understand that I may, at a subsequent time, elect to participate in the PERA DB Plan.

### Retirement Choice Release

I am eligible to make an election to participate in the Colorado PERA DB Plan or the PERA DC Plan. I understand that it is my responsibility to coordinate any rollovers I may wish to make from previous retirement accounts to PERA (if applicable). I also understand that I must confirm that my payroll deductions are accurate for the plan I have selected/defaulted into and I will notify my human resources office of any corrections within 10 days after the month in which the election becomes effective.

**Retirement Plan Election.** I understand that I am allowed to make an election about my retirement plan only within the first 60 calendar days after my first day of employment. I understand I will have one additional opportunity to elect to transfer to the other PERA Plan during month 13 through month 72 of active participation (unless I was previously enrolled in a State DC Plan that was transferred to PERA on July 1, 2009). I have read and understand the *PERAChoice Brochure*.

**Investment of PERA DC Plan.** As a participant in the PERA DC Plan, I am responsible for deciding how my Plan account balance will be invested. I understand that my Plan account balance may increase or decrease based on the return on investments that I have selected. The individual investment funds offered under the PERA DC Plan could change in the future. Investment management fees may apply to the investments I select and administrative fees will be deducted from my PERA DC Plan.

**Employee Contributions and Distributions.** I understand that I must contribute a percentage of my salary to the Plan I select as a condition of participation.

**Release of All Claims.** In consideration for being able to participate in the Plan reflected on this form, I agree to release, hold harmless, and indemnify my employer and the Colorado Public Employees' Retirement Association and its Board of Trustees, and their employees, agents, contractors, successors, and assigns from any and all liability, for any negative consequences, loss, lost opportunity cost, or expense resulting from my election to participate in the Plan reflected on this form.

**Sign Here →**

**Member Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

For Payroll/Personnel Use Only	
Employer Name: _____	Employer Number: _____
Employee Status (FT, PT, Temp): _____	Date of Hire: _____
Date Election Form Received: _____	Screen Entry Date: _____
Entered By (print name): _____	Telephone Number: _____

## Member Information Form—Defined Benefit Plan(s)

Colorado Public Employees' Retirement Association  
PO Box 5800, Denver, Colorado 80217-5800  
303-832-9550 • 1-800-759-PERA (7372) • Fax: 303-863-3727 • [www.copera.org](http://www.copera.org)

### To New Colorado PERA Members:

Welcome to membership in the Colorado Public Employees' Retirement Association (PERA).

As an employee of a public employer affiliated with Colorado PERA, you may or may not pay Social Security tax depending on whether your employer contributes to both Colorado PERA and Social Security. Colorado PERA is a qualified retirement plan that can substitute for Social Security, as required by law.

Upon receipt of the form, Colorado PERA will mail you a Colorado PERA membership packet that explains your Colorado PERA benefits and establish a defined benefit (DB) plan account for you:

- You will contribute 8 percent of your salary to your DB plan account through payroll deduction. If you are a State Trooper, you will contribute 10 percent. Colorado PERA will pay interest on your DB plan account. The interest rate is determined by the Colorado PERA Board of Trustees and is subject to change annually. See the Colorado PERA Web site for the current rate or call Colorado PERA's Customer Service Center at 303-832-9550 or 1-800-759-7372.
- Your Colorado PERA contributions are tax-deferred and are not subject to federal or state income tax until you refund your DB plan account or receive a monthly benefit. Your contributions and interest will always be returned to you, either in the form of a rollover/refund or a monthly benefit.

While our mission is to provide members with retirement benefits, we also provide the following other benefits:

- Monthly benefits to your qualified survivors if you die after earning one year of service credit. If you have a Denver Public Schools (DPS) benefit structure DB plan account, eligibility for survivor benefits is different. See the *Survivor Benefits* booklet for more information.
- Disability coverage after you have five years of earned service credit.
- A voluntary life insurance program in which you may participate immediately.
- Voluntary retirement savings plans such as the PERAPlus 401(k) Plan and the PERAPlus 457 Plan (if your employer participates). For more information about PERAPlus plans, see Colorado PERA's Web site at [www.copera.org](http://www.copera.org) or call Colorado PERA's Customer Service Center at 303-832-9550 or 1-800-759-7372.
- The option to purchase service credit based on a refunded/rolled over DB plan account or for employment not covered by Colorado PERA or another retirement program when you have one year of earned service credit. See the *Purchasing Service Credit* booklet for more information.

When you end Colorado PERA employment, you may leave your DB plan account with Colorado PERA (it will continue to earn interest). If you return to Colorado PERA employment, your DB plan account will be ready to accept additional contributions and you will build additional service credit. If you leave your DB plan account at Colorado PERA, be sure to keep us informed of your address to prevent your DB plan account from being transferred to the State's Unclaimed Property Fund.

Again, welcome to Colorado PERA! We will strive to inform you about your Colorado PERA benefits by sending you the Colorado PERA *Member Report* newsletter three times per year, a statement of your DB plan account annually after your first year of membership, and other information.

## **Member Information Form—Defined Benefit Plan(s) Instructions**

Please read all of the following information before completing this form (pages 3 and 4):

- Type or print in black ink and sign the form. Please do not send photocopies of the form or staple, tape, or glue items to it.
- If you are a new member, give the form to your personnel office to send to Colorado PERA.
- If you are changing information already on file with Colorado PERA, send the form to Colorado PERA and provide your employer with a copy. Changes made on this form take effect upon receipt of the completed form at Colorado PERA.
- As a result of the merger between Colorado PERA and the Denver Public Schools Retirement System (DPSRS), you may have two DB plan accounts with Colorado PERA—one under the PERA benefit structure and one under the DPS benefit structure. If you have two DB plan accounts, changes under the Member Information section will be made to both DB plan accounts (if applicable).
- If you have changed your name, changed employers, or want to change your address or beneficiary(ies), complete the form and send it to Colorado PERA. Colorado PERA requires a new copy of your signed Social Security card only if you have changed your name since sending in your initial copy.
- If you need to list additional named beneficiaries, complete the Additional Named Beneficiaries section on page 4. Be sure to sign page 4 as well, or your beneficiaries will not be added/changed.  
If you complete any beneficiary information on the form and submit the form to Colorado PERA, you are canceling and replacing all of your previously named beneficiaries. If you want to continue any previous designations, you must fully name all named beneficiaries on the form or on a separate list submitted with the form.
- If you would like to change your address only, go to Colorado PERA's Web site ([www.copera.org](http://www.copera.org)) and log in to your account using your PERA PIN/User ID and password. You may change your address using "Update Contact Info." You may also call Colorado PERA's Customer Service Center at 303-832-9550 or 1-800-759-7372 and speak to a Customer Service Representative.
- If you need to change information on your Colorado PERA-sponsored life insurance, PERAPlus 401(k) or 457 Plan, or PERA DC Plan, see the information below.

### **Named Beneficiary Information**

If you have a DB plan account in both the PERA and DPS benefit structures, use the check boxes on the form to indicate if your requested beneficiary changes apply to one or both of your DB plan accounts. If you do not check a box, the beneficiary changes will be made to both DB plan accounts (if applicable). No law shall apply to automatically revoke a spouse's designation as a named beneficiary upon your divorce, annulment, or any dissolution or declaration of invalidity of your marriage.

#### **Beneficiary definitions:**

- Primary Beneficiary—beneficiary to receive payment. If you have more than one primary beneficiary, payment will be divided equally among all primary beneficiaries.
- Contingent Beneficiary—person to receive payment if your primary beneficiary(ies) is deceased. If you list more than one contingent beneficiary, payment will be divided equally among them.

### **Survivor Benefit Information**

If you have more than one year of service under the PERA benefit structure or more than five years under the DPS benefit structure, State law specifies who receives monthly benefits after you die. Survivor benefits are different under the PERA and DPS benefit structure DB plan accounts; see the *Survivor Benefits* booklet for detailed information.

### **Changing Colorado PERA Life Insurance, PERAPlus 401(k) and 457 Plans, or PERA DC Plan Information**

- If you are enrolled in Colorado PERA-sponsored life insurance and have changed employers, notify your new employer to deduct your life insurance premium. If you want to change your life insurance beneficiary(ies), call Unum toll-free at 1-866-277-1649 or go to Colorado PERA's Web site ([www.copera.org](http://www.copera.org)) and log in to your account using your PERA PIN/User ID and password and select "Life Insurance" under the "Inquiry" menu.
- If you have a PERAPlus 401(k) or 457 Plan, or PERA DC Plan, and need to change your name, address, or phone number, complete the *PERA Account(s) Address Change Form*. If you need to make beneficiary changes to your PERAPlus 401(k) or 457 Plan, or PERA DC Plan, complete the respective *401(k)*, *457*, or *PERA DC Plan Beneficiary Designation Form*. You can obtain the forms online at [www.copera.org](http://www.copera.org) or by calling 1-800-759-7372 and selecting the PERAPlus or DC Plan option.
- If you have a PERAPlus 401(k) Plan account and are transferring from or are currently employed by another Colorado PERA employer and actively contributing, notify your new employer's payroll office so that contributions may continue through your new employer. If you have a PERAPlus 457 Plan and need to add or change employers, log on to the PERA Web site and select the 457 Plan option.



# Member Information Form—Defined Benefit Plan(s)

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303-832-9550 • 1-800-759-PERA (7372) • Fax: 303-863-3727 • www.copera.org



## Member SSN

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Read the instructions on page 2 before completing this form. Be sure to sign and date this form as well as any enclosures.

### Member Information

I am:  A New Member  Changing Colorado PERA Information (Complete any information you are changing and sign.)

Member \_\_\_\_\_  
Last Name First Name Middle Name Former Name

Birthdate \_\_\_\_\_ Sex:  Male  Female Home Telephone ( ) Work Telephone ( )  
Month/Day/Year

Mailing Address \_\_\_\_\_  
Street, Route, or Box Number, and Apt. Number City State ZIP Code

E-mail Address \_\_\_\_\_

Sign up for electronic delivery of PERA information?  Yes  No

Spouse \_\_\_\_\_ Spouse's Birthdate \_\_\_\_\_  
Last Name First Name Middle Name Month/Day/Year

### Named Beneficiary(ies)

#### Primary and Contingent Named Beneficiary(ies) of Your Colorado PERA DB Plan Account(s)

If you have additional Named Beneficiaries, complete the Additional Named Beneficiaries section on page 4.

Changes apply to:  PERA Benefit Structure DB Plan Account  DPS Benefit Structure DB Plan Account  
 Apply to Both DB Plan Accounts

Note: If you do not check a box, the beneficiary changes will be made to both DB plan accounts, if applicable.

#### Primary Beneficiary(ies):

Name Relationship SSN Birthdate

Street, Route, or Box Number, and Apt. Number City State ZIP Code

Name Relationship SSN Birthdate

Street, Route, or Box Number, and Apt. Number City State ZIP Code

#### Contingent Beneficiary(ies):

Name Relationship SSN Birthdate

Street, Route, or Box Number, and Apt. Number City State ZIP Code

Name Relationship SSN Birthdate

Street, Route, or Box Number, and Apt. Number City State ZIP Code

Member Signature \_\_\_\_\_ Date \_\_\_\_\_

### To Be Completed by Employer

Employer No. \_\_\_\_\_ Employer Name \_\_\_\_\_

Date \_\_\_\_\_ Starting Salary \_\_\_\_\_

Job Title \_\_\_\_\_ Date Employed \_\_\_\_\_

For new employees only





# Member Information Form—Defined Benefit Plan(s)

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## Additional Named Beneficiaries

**Complete this section only if you have additional Primary and Contingent Named Beneficiaries.**

### Primary Beneficiary(ies):

*See page 2 for primary and contingent named beneficiary definitions*

<b>Name</b>	<b>Relationship</b>	<b>SSN</b>	<b>Birthdate</b>
Street, Route, or Box Number, and Apt. Number	City	State	ZIP Code

<b>Name</b>	<b>Relationship</b>	<b>SSN</b>	<b>Birthdate</b>
Street, Route, or Box Number, and Apt. Number	City	State	ZIP Code

<b>Name</b>	<b>Relationship</b>	<b>SSN</b>	<b>Birthdate</b>
Street, Route, or Box Number, and Apt. Number	City	State	ZIP Code

### Contingent Beneficiary(ies):

<b>Name</b>	<b>Relationship</b>	<b>SSN</b>	<b>Birthdate</b>
Street, Route, or Box Number, and Apt. Number	City	State	ZIP Code

<b>Name</b>	<b>Relationship</b>	<b>SSN</b>	<b>Birthdate</b>
Street, Route, or Box Number, and Apt. Number	City	State	ZIP Code

<b>Name</b>	<b>Relationship</b>	<b>SSN</b>	<b>Birthdate</b>
Street, Route, or Box Number, and Apt. Number	City	State	ZIP Code

**Member Signature** \_\_\_\_\_ **Date** \_\_\_\_\_



# DC Plan Beneficiary Designation Form



ING  
 Attn: Colorado PERA DC Plan  
 PO Box 23219  
 Jacksonville, FL 32241-3219  
 Fax: 1-888-310-6019

## Member SSN

-   -

## Participant Information

Participant Name \_\_\_\_\_ Date of Birth \_\_\_\_\_  
Last First M.I.

Mailing Address \_\_\_\_\_  
Street, Route, or Box Number City State ZIP Code

Home Telephone Number ( \_\_\_\_\_ ) E-mail Address \_\_\_\_\_

Employer Name \_\_\_\_\_

Employer Mailing Address \_\_\_\_\_  
Street, Route, or Box Number City State ZIP Code

Work Telephone Number ( \_\_\_\_\_ )

## Beneficiary Information

Your designation can only be changed by you. Your divorce, annulment, or any dissolution or declaration of invalidity of your marriage SHALL NOT revoke the beneficiary named below as your designated beneficiary unless you revoke the designation by submitting a new form. Colorado Revised Statute § 15-11-804 does not act to revoke a spouse's designation as a beneficiary.

To change your existing beneficiary information, please fill in the name and relationship of the individuals you would like to designate as your future beneficiaries. A primary beneficiary is the person who is your first choice to receive your DC Plan benefits if you should die. A contingent beneficiary is the person who would receive your DC Plan benefits if your primary beneficiary should die prior to your death. You may name one or more primary and contingent beneficiaries. Your contingent beneficiaries will not receive benefits unless all of your primary beneficiaries predecease you.

Name of Primary Beneficiary	Relationship	Social Security Number	Date of Birth	% Payable
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

(Total=100%)

Name of Contingent Beneficiary	Relationship	Social Security Number	Date of Birth	% Payable
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____

(Total=100%)

## Authorization

The execution of this form and delivery thereof to the Colorado PERA DC Plan revokes all prior designations that I have made.

## Sign Here →

Signature of Participant \_\_\_\_\_ Date \_\_\_\_\_

Please return your completed form to: ING  
 Attn: Colorado PERA DC Plan  
 PO Box 23219  
 Jacksonville, FL 32241-3219