

Benefits at a Glance

Throughout your career, you make contributions to KPERS. We invest the money and pay you interest. You earn pay credits while you work based on a percentage of your salary. When you retire, KPERS pays you a guaranteed monthly benefit. You also have life insurance and disability benefits while you are still working.

Your Contributions

You contribute 6% of your salary from each paycheck. It's automatic and pretax. Your contributions earn a guaranteed 4% annual interest, paid quarterly. There is also a possibility for additional interest, depending on KPERS' investment returns. You can withdraw your account balance if you leave employment.

You'll Need More Than KPERS

KPERS and Social Security are just two parts of your retirement. **You need to save on your own, too!** The easiest way to save is through a tax-sheltered employer plan. Check with your employer about options where you work.

The State of Kansas and many local employers offer KPERS 457, a 457(b) deferred compensation savings plan. Contributions are automatically deducted from your pay, and you can get started with as little as \$12 per pay period. Visit kpers457.org to learn more.

However you choose to save, the important thing is to start. The sooner you begin, the more time your money has to grow. Socking away even a sliver of your salary could have a big impact on your retirement.

Start Your New Job!

Vesting Your Benefit

*After **5 years of service**, you're guaranteed a retirement benefit*

Early Retirement

Reduced benefits at age 55 with 10 years of service

Full Retirement

*Age 60 with 30 years
Age 65 with 5 years*

Retiree Death Benefit

When you die, KPERS pays your beneficiary a \$6,000 lump-sum

Working Benefits



Disability Benefits

If you qualify, they're based on 60% of your annual salary. There is a 180-day waiting period.



Basic Life Insurance

Basic life insurance is equal to 150% of your annual salary. Your employer pays the cost of this benefit.



Job-Related Death

If you die from an on-the-job accident, there is an additional death benefit for your spouse.

Optional Life Insurance

Many employers offer optional life insurance, including the State of Kansas. Be sure to check with your employer to see if they offer it. You can get coverage for you, your spouse or your children. Premiums are deducted from your pay.

New employees are eligible for guaranteed coverage within 31 days. You can apply for regular coverage anytime by answering a few health questions, or within 31 days of a family status change. Visit kspers.gov/optionallife for info.

Guaranteed Coverage for New Hires

- **Member:** \$250,000 max
- **Spouse:** \$25,000 max
- **Child:** \$20,000 max

Retirement Benefits

With KPERS 3, your retirement benefit will be based on the amounts in your contribution account and pay credits. Think of these as two "savings jars." One jar is what you're contributing. The other is extra money you're earning for each year you work. Both accounts earn a guaranteed 4% interest.

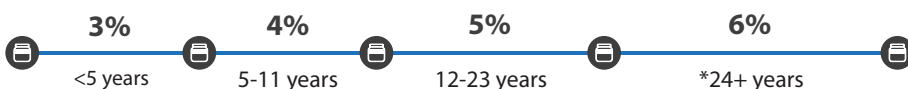


Member Contributions
6% of each paycheck

+



Pay Credits
Earned annually, based on salary



*After 24 years, you will be earning the maximum amount of pay credits, equal to **\$1 for every \$1 you contribute**.

When you retire, KPERS combines these two accounts to calculate your retirement benefit. You will receive a guaranteed monthly benefit for the rest of your life. You can choose from options that include a partial lump sum, survivor payments or a regular cost-of-living increase.

To-Do List

- ☐ Set up your online account at kspers.gov to track your retirement.
- ☐ Name a beneficiary for your benefits.
- ☐ Start saving on your own with **KPERS 457** or an option where you work.
- ☐ Visit kspers.gov for info on all your KPERS benefits.



Scan here to learn more or go to kspers.gov/members/newmember.