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Eligible Classified Staff can now choose from two PERA mandatory retirement plans [1]

January 17, 2019 by Employee Services [2]

As part of PERA legislation (Senate Bill 18-200) signed into law on June 4, 2018, University of Colorado Classified Staff newly hired/newly eligible on **Jan. 1, 2019 or later** may have the option to choose between the PERA Defined Benefit (DB) Plan and PERA Defined Contribution (DC) Plan.

Additional information, resources for Human Resources managers and new employees

Electing between the two plans depends on a new employee's Job Classification and PERA history. Changes **do not** affect current CU Classified Staff/PERA members; they apply **only to Classified Staff new hires/newly eligible Jan. 1, 2019 or later**.

The following resources provide more information about the plans and changes:

- Mandatory Retirement Plan Placement Guide [3]
- PERA Defined Benefit (DB) Plan and PERA (DC) Plan booklet [4]. **Note:** PERA refers to CU Classified Options as PERAChoice.
    - Eligible employees will receive a PERA Classified Options letter describing options available to them.
- New Employee Payroll and Benefit Orientations [5] detail PERA plan options for Classified Staff new hires/newly eligible employees.

Ask questions and schedule workshops

If you have questions, please email our Benefits Outreach Professional Deborah Lowe [6].

Supervisors may also reach out to Deborah if they would like to schedule an educational workshop for their department.

PERA [7], Classified Staff [8], retirement [9]
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