

## PUBLIC SAFETY BENEFIT IMPROVEMENT FREQUENTLY ASKED QUESTIONS

1. ***Has my mandatory retirement age changed?*** Not for state officers. Mandatory retirement is age 60 while those in management who spend at least 50% of their time on administrative activities may get a waiver from their agency to age 62. Most local governments have not yet adopted mandatory retirement and in order to come under this change they must adopt an age 60 mandatory retirement. Local governments will have the option to delay implementation of mandatory retirement for up to 23 months to provide for an orderly transition.
2. ***What is the benefit requirement improvement?*** In addition to the previous service retirement requirements of age 60 or any age with 30 years a new condition of age 55 with 25 years is available. This means that the early reduction no longer applies if the 55/25 condition is met.
3. ***How was the bridge improved and how is it calculated?*** Previously the bridge was only paid at age 60 until age 62. The bridge is now available as early as age 55. It is .75% per year of service up to a maximum of 22.5% of average salary. If someone has 30 years of public safety service and an average salary of \$40,000 the bridge would be: 30 times .0075 times \$40,000 divided by 12 which equals \$750 per month. A 20 year bridge would be \$500 per month until age 62.
4. ***What if I retire before age 55? If I choose not to draw until age 55, can I freeze the pension?*** The bridge will begin at age 55 and will be paid until age 62. If one terminates before age 55 with less than 30 years the benefit and bridge can be drawn at age 55. Care should be taken because state medical insurance rules could impact one's decision.
5. ***I have service as a police officer with a local government that is in TCRS. Do I get the bridge on this service?*** If the local government adopts this provision, yes. It will be available beginning this fall and hopefully most will give it serious consideration.
6. ***What will it cost local governments to provide this benefit improvement?*** The most likely cost will be approximately 4% of public safety officer covered payroll.
7. ***What if I retire before the local government acts on this change?*** TCRS will make any appropriate adjustment at the effective date of adoption even if a public safety officer is already retired.
8. ***I have service in a position that was required to be POST certified but it was actually in the State Department of Revenue. Does this time count?*** All TCRS service counts toward eligibility to retire, however, service rendered in a position that is not subject to mandatory retirement does not qualify for bridge treatment.

9. ***Why are positions such as revenue agents, correctional officers, arson investigators, military police, campus police, park rangers, EMT, dispatchers, and jailors not covered?*** They are not in the retirement definition of police or firefighters subject to mandatory retirement.
10. ***What percent of my average salary is replaced?*** It depends on the amount of covered service. For a 30 year employee with all service under the public safety category the replacement from age 55 to 62 should be approximately 72% (49% base plus 22.5% bridge) and once Social Security commences at age 62 approximately 78% will be replaced.
11. ***What percent is replaced if I have more or less than 30 years?*** Each year over 30 will add about 1.6% to the above replacements. Each year under 30 years will reduce the percent replaced by roughly 2.35% assuming a retirement age of at least 55. Reduced early retirement complicates this even further and TCRS would not recommend early retirement because of the inability to maintain a reasonable living standard later in life.
12. ***Why does the bridge end at 62 and not at 65 or 67?*** The law provides for the bridge until availability of Social Security benefits. If one is not working at age 62 most choose to draw and if substantially employed to the point of not being able to draw at 62 the bridge benefit is unnecessary. It is important to note that if the age for early Social Security benefits is raised in the future, then the bridge ending age will rise accordingly.