

SCRS Plan

Effective July 1, 2017: 9% of salary before taxes.

Contributions are placed in an account in your name that earns interest per year. Your employer contributes to the SCRS plan also. However, if you terminate employment before you are eligible to retire and receive a refund of your contributions, the employer contributions will not be refunded to you. Election of membership in the SCRS is irrevocable and permanent until you separate employment.

Retirement Eligibility

Class II Members (effective date of membership prior to July 1, 2012)

- Regular Retirement with 5 years of earned service (Unreduced Annuity):
- Age 65; or,
- 28 years of service credit.
- Early Retirement with 5 years of earned service (Reduced Annuity):
- Age 60 in which your annuity is permanently reduced 5 percent for each year under age 65; or,
- Age 55 or older with 25 years of service credit in which your annuity is permanently reduced 4 percent for each year of service credit less than 28 years of service.

Class III Members (effective date of membership July 1, 2012 or after)

- Regular Retirement with 8 years of earned service (Unreduced Annuity):
- Age 65; or,
- Once your age and years of service total 90. For example, if you begin covered service at age 22 and work continuously for a covered employer, you would be eligible for service retirement once you reach 56 years of age and have 34 years of service credit. (56 + 34 = 90)
- Early Retirement with 8 years of earned service (Reduced Annuity):
- Age 60 in which your annuity is permanently reduced 5 percent for each year under age 65.

Insurance Benefits

Retirees may be eligible for insurance based on service and retirement criteria. Review detailed plan information in the [SCRS Handbook](#).