

## Vested Right Retirement Tier 1 Fact Sheet

If you separate from Department employment before you are eligible for a Formula Pension, you may leave your contributions and interest on deposit with the Plan and receive a Vested Right Retirement if:

- You have 1 year of continuous membership (unless discharged for cause), or
- You have been employed for 10 or more years (regardless of reason your employment was terminated)

### Normal Vested Retirement Age:

- 60 years old or
- 55 years old and 10 years of Qualifying Service Credit

Vested Right Retirement does NOT include COLA, health or dental insurance benefits or an Eligible Spouse/Domestic Partner continuance.

Option Full, A, B, and C are available (see [Retirement \(Tier 1\)](#) Video for a detailed description of the options)

**TABLE 7: SUMMARY OF ADDITIONAL ANNUITY OPTIONS\***

Option	Monthly Allowance	Eligible Spouse/ Domestic Partner Continuance	Beneficiary Continuance	Refund of Unused Contributions
Full	Largest	No	No	No
A	Reduced	No	No	Yes
B	Reduced	No	100%	No
C	Reduced	No	1 to 99%	No
* Also applies to Vested Right Retirements				

\*\*Option D & E are not available for Vested Right Retirement

Under IRS rules, you must take a distribution from the Plan no later than April 1 of the year following you reaching age 72. Failure to do so may result in substantial penalties.

*Remember, if you are a Tier 1 member when you terminate employment with the Department, and you leave your contributions and interest on deposit with the Plan, if you later return to Department service in an eligible position, you will return to Tier 1 membership.*