

Eligibility to Receive a Benefit

You must meet the following criteria in order to begin receiving your retirement benefit.

FRS Pension Plan	FRS Investment Plan

- You must be vested. If you enrolled in the FRS prior to July 1, 2011, you must have 6 years of service to vest. If you enrolled in the FRS on or after July 1, 2011, you must have at least 8 years of service to vest.

- You must have met the established age and service requirements to receive a benefit:

- If you enrolled in the FRS prior to July 1, 2011:

- **For normal retirement** and to receive your full monthly benefit, you must be age 62 with at least 6 years of service or have 30 years of service regardless of age. Special Risk class members must be age 55 with at least 6 years of Special Risk service, or have 25 years of service Special Risk service, or age 52 with 25 years of Special Risk service and military service.

- **For early retirement** and to receive a reduced monthly benefit, you must have at least 6 years of service at any age. Your benefit will be reduced 5% for each year your age at retirement is under your normal retirement age (age 62 for Regular Class). For example, if you have 10 years of service and want to retire early at age 57 (5 years before age 62), your benefit will be reduced 25% (5 years x 5% = 25%).

- If you enrolled in the FRS on or after July 1, 2011:

- You must be vested (with 1 year of FRS creditable service). If you transferred benefits from the Pension Plan into the Investment Plan, these benefits will be subject to the 6-year vesting rule (if you enrolled in the FRS prior to July 1, 2011) or 8-year vesting rule (if you enrolled in the FRS on or after July 1, 2011).

- There aren't any age or service requirements for you to receive a benefit, once you've become vested. You should consult with one of the planners at the MyFRS Financial Guidance line or a tax specialist to get an explanation of the tax implications of early retirement relevant to your personal situation (see the Taxability of Benefit (/FRSPro_ComparePlan_Taxability.htm) section).

- You cannot receive a distribution of your benefits until you have been terminated from FRS-covered employment for 3 calendar months, unless you have met the normal retirement requirements of the Investment Plan. If you meet these normal retirement requirements, you can take a one-time distribution of up to 10% of your account value after being terminated for 1 calendar month and the remaining balance after 2 additional calendar months (totaling 3 calendar months), if you have not returned to employment with an FRS employer.

For example: If your termination date is April 20, you're eligible for a distribution on the first business day of August. If you have met the normal retirement requirements of the Investment Plan, you would be eligible for up to 10% on June 1, and the remaining balance on or after August 1.

- **For normal retirement** and to receive your full monthly benefit, you must be age 65 with at least 8 years of service or have 33 years of service regardless of age. Special Risk class members must be age 55 with at least 8 years of Special Risk service, or have 25 years of Special Risk service, or age 52 with 25 years of Special Risk service and military service.

- **For early retirement** and to receive a reduced monthly benefit, you must have at least 8 years of service at any age. Your benefit will be reduced 5% for each year your age at retirement is under your normal retirement age (age 65 for Regular Class). For example, if you have 10 years of service and want to retire early at age 57 (8 years before age 65), your benefit will be reduced 40% (8 years x 5% = 40%).

¹ "Normal retirement" for FRS Investment Plan members is the later of either the date the member attains normal retirement under the provisions of the Pension Plan or the date the member is vested under the Investment Plan. The following chart illustrates when a member achieves normal retirement depending on their class of membership and first date of hire:

Special Risk	All Other Membership Classes
Age 55 or older and one or more years of FRS-covered service	Hired after July 1, 2011

Age 52 or older and 25 or more years of Special Risk and military service	Age 65 or older and one or more years of FRS-covered service
Any age and 25 or more years of Special Risk service	Any age and 33 or more years of FRS-covered service
	Hired prior to July 1, 2011
	Age 62 or older and one or more years of FRS-covered service
	Any age and 30 or more years of FRS-covered service