



Summary of Major Plan Provisions

As of July 1, 2024

	Public Employees' Retirement System of Mississippi (PERS)	MS Highway Safety Patrol Retirement System (MHSPRS)	Supplemental Legislative Retirement Plan (SLRP)
General Plan			
Plan Established	February 1, 1953	July 1, 1958	July 1, 1989
Coverage Group	Non-federal public employees	Sworn officers of the Mississippi Highway Patrol	Members of the Mississippi Legislature
Employee Contribution Rate	9 percent of earned compensation <i>effective July 1, 2010</i>	7.25 percent of earned compensation <i>effective July 1, 2008</i>	3 percent of earned compensation <i>effective July 1, 1989</i>
Employer Contribution Rate	17.90 percent of earned compensation <i>effective July 1, 2024</i>	49.08 percent of earned compensation <i>effective July 1, 2018</i>	7.40 percent of earned compensation <i>effective January 1, 2012</i>
Annual Interest	1 percent posted monthly <i>effective July 1, 2016</i>	1 percent posted monthly <i>effective July 1, 2016</i>	1 percent posted monthly <i>effective July 1, 2016</i>
Maximum Reportable Earnings	\$345,000 per fiscal year or proportionately for less than a fiscal year* <i>effective July 1, 2024</i>	Not to exceed compensation paid to agency head/director	Same as PERS
Vesting period for service, Non-Duty-Related disability, and Non-Duty-Related survivor benefits	8 years of service as a contributing member; 4 years for those who joined before July 1, 2007	5 years of service as a contributing member	Vested in PERS

* Other laws may limit the compensation payable to an employee

	Public Employees' Retirement System of Mississippi (PERS)	MS Highway Safety Patrol Retirement System (MHSPRS)	Supplemental Legislative Retirement Plan (SLRP)
Service Retirement			
Average Compensation	4 highest fiscal years of earned compensation, 4 highest calendar years of earned compensation, combination of 4 highest fiscal and calendar years that do not overlap, or final 48 months of earned compensation prior to termination of employment plus a lump sum leave payment of up to 30 days	4 highest consecutive years of earned compensation for Service Retirement, or final 24 months of earned compensation prior to termination of employment for Disability Retirement plus a lump sum leave payment of up to 30 days	4 highest fiscal years of earned compensation, 4 highest calendar years of earned compensation, combination of 4 highest fiscal and calendar years that do not overlap, or final 48 months of earned compensation prior to termination of employment
Service Retirement Eligibility	30 years of creditable service at any age – 25 years for those who joined before July 1, 2011 – or age 60 and vested	25 years of creditable service at any age or age 55 and vested, or 20 years of creditable service at age 45	Eligible in PERS
Partial Lump Sum Option Eligibility upon initial Service Retirement	33 years of creditable service at any age; 28 years for those who joined on or after July 1, 2007, but before July 1, 2011; 28 years or age 63 and vested for those who joined before July 1, 2007	25 years of creditable service at any age or age 55 and vested	Eligible in PERS
Percent of Average Compensation Per Year of Service for Retirement	2 percent per year up to 30 years, plus 2.50 percent per year for each year over 30, with an actuarial reduction for each year of creditable service below 30 or for each year in age below age 65, whichever is less; 2 percent per year for up to 25 years, plus 2.50 percent per year for each year over 25 for those who joined before July 1, 2011	2.50 percent for all years, not to exceed 100 percent of average compensation, with an actuarial reduction for each year of creditable service below 25 or for each year in age below age 55, whichever is less	1 percent per year up to 30 years, plus 1.25 percent per year for each year over 30, with an actuarial reduction for each year of creditable service below 30 or for each year in age below age 65, whichever is less; 1 percent per year for up to 25 years, plus 1.25 percent per year for each year over 25 for those who joined before July 1, 2011
Minimum Monthly Benefits for Service Retirement under the Single Life Annuity	\$10 per month for each year of service for those who joined before July 1, 2011	\$250 per month if less than 10 years of service; \$300 per month if 10 to 14.75 years of service; \$500 per month if 15 or more years of service	\$5 per month for each year of service for those who joined before July 1, 2011

Survivor Retirement

Spouse Survivor Benefits due to Non-Duty-Related death of vested member

For the lawful spouse to whom a vested member who has no *Advanced Application* on file has been legally married for at least one year prior to his or her death, the greater of: a lifetime benefit calculated under Option 2 (100 percent joint and survivor annuity) or 20 percent of the deceased member's average compensation, but not less than \$50 per month.

For the lawful spouse of a vested member who has no *Advanced Application* on file, a lifetime benefit equal to 50 percent of the retirement benefit calculated using the plan's service retirement formula.

For the lawful spouse to whom a vested member who has no *Advanced Application* on file has been legally married for at least one year prior to his or her death, the greater of: a lifetime benefit calculated under Option 2 (100 percent joint and survivor annuity) or 10 percent of the deceased member's average compensation, but not less than \$25 per month.

Spouse Survivor Benefits due to Duty-Related death of active member

For the lawful spouse of an active member who has no *Advanced Application* on file, the greater of: a lifetime benefit equal to 50 percent of the deceased member's average compensation; or the Non-Duty-Related death benefit.

For the lawful spouse of an active member who has no *Advanced Application* on file, the greater of: a lifetime benefit equal to 50 percent of the deceased member's average compensation; or the Non-Duty-Related death benefit.

For the lawful spouse of an active member who has no *Advanced Application* on file, the greater of: a lifetime benefit equal to 25 percent of the deceased member's average compensation; or the Non-Duty-Related death benefit.

Dependent Child Survivor Benefits due to Non-Duty-Related death of vested member

For dependent child(ren) of a vested member who has no *Advanced Application* on file, a benefit equal to 10 percent of the deceased member's average compensation for each dependent child, up to 30 percent for 3 or more dependent children (under age 19 and never married or under age 23 if a full-time student and never married). Upon approval by the PERS Medical Board, benefits to a physically or mentally disabled child may continue as long as the disability exists.

For dependent child(ren) of a vested member who has no *Advanced Application* on file, a benefit equal to 25 percent of the retirement benefit calculated using the plan's service retirement formula for 1 dependent child or 50 percent for 2 or more dependent children (under age 19 and never married or under age 23 if a full-time student and never married). Upon approval by the PERS Medical Board, benefits to a physically or mentally disabled child may continue as long as the disability exists.

For dependent child(ren) of a vested member who has no *Advanced Application* on file, a benefit equal to 5 percent of the deceased member's average compensation for each dependent child, up to 15 percent for 3 or more dependent children (under age 19 and never married or under age 23 if a full-time student and never married). Upon approval by the PERS Medical Board, benefits to a physically or mentally disabled child may continue as long as the disability exists.

Dependent Child Survivor Benefits due to Duty-Related death of active member

For dependent child(ren) of an active member who has no *Advanced Application* on file, a benefit equal to 25 percent of the deceased member's average compensation for 1 dependent child or 50 percent for 2 or more dependent children (under age 19 and never married or under age 23 if a full-time student and never married). Upon approval by the PERS Medical Board, benefits to a physically or mentally disabled child may continue as long as the disability exists.

For dependent child(ren) of an active member who has no *Advanced Application* on file, a benefit equal to 25 percent of the deceased member's average compensation for 1 dependent child or 50 percent for 2 or more dependent children (under age 19 and never married or under age 23 if a full-time student and never married). Upon approval by the PERS Medical Board, benefits to a physically or mentally disabled child may continue as long as the disability exists.

For dependent child(ren) of an active member who has no *Advanced Application* on file, a benefit equal to 12.50 percent of the deceased member's average compensation per dependent child, up to 25 percent for 2 or more dependent children (under age 19 and never married or under age 23 if a full-time student and never married). Upon approval by the PERS Medical Board, benefits to a physically or mentally disabled child may continue as long as the disability exists.

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Disability Retirement

Non-Duty-Related disability of vested member

Tiered Disability Plan
Temporary Allowance equals the higher of either: 40 percent of average compensation; or benefits calculated under the service retirement formula based on actual years of service accumulated prior to disability retirement. The temporary allowance also may include an additional supplement of 10 percent of average compensation per dependent child, up to 20 percent of average compensation for 2 or more dependent children. Deferred Allowance is the greater of either: benefits under the service retirement formula based on actual years of service accumulated prior to disability retirement; or benefits not exceeding 40 percent of average compensation based on the total of actual service credit plus service credit for the period of the Temporary Allowance.
For those who joined before July 1, 1992, who did not elect the Tiered Disability Plan, the Age-Limited Disability Plan benefits are calculated under the service retirement formula based on actual years of service accumulated prior to disability retirement plus service credit calculated from the effective date of retirement to age 60.

Benefits calculated under the service retirement formula based on actual years of service accumulated prior to disability retirement plus service credit calculated from the effective date of retirement to age 55.

Tiered Disability Plan
Temporary Allowance equals the higher of either: 20 percent of average compensation; or benefits calculated under the service retirement formula based on actual years of service accumulated prior to disability retirement. The temporary allowance also may include an additional supplement of 5 percent of average compensation per dependent child, up to 10 percent of average compensation for 2 or more dependent children. Deferred Allowance is the greater of either: benefits under the service retirement formula based on actual years of service accumulated prior to disability retirement; or benefits not exceeding 20 percent of average compensation based on the total of actual service credit plus service credit for the period of the Temporary Allowance.
For those who joined before July 1, 1992, who did not elect the Tiered Disability Plan, the Age-Limited Disability Plan benefits are calculated under the service retirement formula based on actual years of service accumulated prior to disability retirement plus service credit calculated from the effective date of retirement to age 60.

Duty-Related disability of active member

A benefit equal to the higher of: 50 percent of the member's average compensation; or the Non-Duty-Related disability benefit.

A benefit equal to the higher of: 50 percent of the member's average compensation; or the Non-Duty-Related disability benefit.

A benefit equal to the higher of: 25 percent of the member's average compensation; or the Non-Duty-Related disability benefit.

Post Retirement

Cost-of-Living Adjustment

3 percent of annual benefit for each full fiscal year in retirement until age 60 with 3 percent compounding beginning at age 60; compounding beginning at age 55 for those who joined before July 1, 2011

3 percent of annual benefit for each full fiscal year in retirement until age 60 with 3 percent compounding beginning at age 60

3 percent of annual benefit for each full fiscal year in retirement until age 60 with 3 percent compounding beginning at age 60; compounding beginning at age 55 for those who joined before July 1, 2011