



# PERS Retirement Tiers Overview

As outlined in this table, your date of hire and entry into PERS dictate your retirement tier. Each tier has its own required vesting period, required years of service to earn retirement eligibility, service retirement formula, defined contribution plan participation, Partial Lump Sum Option (PLSO) eligibility, and non-duty-related disability plan. As long as you do not refund your contributions, you remain in the same retirement tier if you terminate employment.

Tier	Hire/Entry Date	Vesting Period	Retirement Eligibility	Service Retirement Formula	Defined Contribution Plan Participation	PLSO Eligibility	Non-Duty-Related Disability Retirement
1	June 30, 1992, or earlier	4 years	25 years at any age or age 60 and vested	2 percent per year for up to 25 years, plus 2.5 percent per year for each year over 25; Minimum monthly benefit under Maximum Retirement Allowance Option of \$10 per month for each year of service	Voluntary Mississippi Deferred Compensation Plan	28 years at any age or age 63 and vested	Age-Limited Plan, unless elected coverage under Tiered Disability Plan
2	July 1, 1992, through June 30, 2007	4 years	25 years at any age or age 60 and vested	2 percent per year for up to 25 years, plus 2.5 percent per year for each year over 25; Minimum monthly benefit under Maximum Retirement Allowance Option of \$10 per month for each year of service	Voluntary Mississippi Deferred Compensation Plan	28 years at any age or age 63 and vested	Tiered Disability Plan
3	July 1, 2007, through June 30, 2011	8 years	25 years at any age or age 60 and vested	2 percent per year for up to 25 years, plus 2.5 percent per year for each year over 25; Minimum monthly benefit under Maximum Retirement Allowance Option of \$10 per month for each year of service	Voluntary Mississippi Deferred Compensation Plan	28 years at any age	Tiered Disability Plan
4	July 1, 2011, or later	8 years	30 years at any age or age 60 and vested	2 percent per year for up to 30 years, plus 2.5 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; No minimum monthly benefit	Voluntary Mississippi Deferred Compensation Plan	33 years at any age	Tiered Disability Plan
5	March 1, 2026	8 years	30 years at any age or age 62 and vested	1 percent per year for all years of service, with an actuarial reduction for each year of creditable service below 30 years or for each year in age below age 65, whichever is less	Voluntary Mississippi Deferred Compensation Plan; Mandatory Hybrid Defined Contribution Plan (immediate vesting)	Not eligible	Tiered Disability Plan