PART TIME RETIREMENT PLAN SELECTION

Penn State University offers employees a choice between two retirement programs: the State Employees’ Retirement System (SERS) or the Teachers Insurance and Annuity Association/College Retirement Equities Fund (TIAA-CREF). You must pay careful attention to your selection of a retirement plan, as your choice cannot be rescinded or changed at any time.

There are several ways to ensure that you have all of the information you need to make this irrevocable choice. The Employee Benefits Office has created a pamphlet, which compares the two programs. This pamphlet is enclosed for you to review. If you misplace this pamphlet, it may be found on-line at: http://ohr.psu.edu/benefits/retirement or you can request a copy from your Human Resources Representative or Campus Business Office.

You also may obtain additional information about each plan by reviewing the following web sites:

SERS: www.sers.state.pa.us
TIAA-CREF: www.tiaa-cref.org

IMPORTANT: Your choice of a retirement plan, once made, is irrevocable. You may not change from one retirement plan to another.

☐ I elect to enroll in the TIAA-CREF Retirement Plan

To complete the TIAA-CREF application, please log onto the Employee Benefits Division web site at http://ohr.psu.edu/benefits/forms and under the heading RETIREMENT select TIAA-CREF Online Application. This will take you to TIAA-CREF’s web site, and enable you to create a user id, with a password, and complete your application on-line. If you need any assistance with this, please contact the Employee Benefits Division at (814) 865-1473 or benefits@psu.edu.

☐ I elect to enroll in The State Employees' Retirement System (SERS)

The State Employees' Retirement System will send you an application/informational packet approximately three weeks from your first retirement deduction. Return the completed application and other forms needed to SERS within two weeks from the date you receive it.

Complete the following information and return this form to Employee Benefits.

Name: ___________________________________________ PSU ID: ___________
(Please Print)

Signature: __________________________________________ Date: _________________

Please return this form to Employee Benefits Division, 410 James M. Elliott Building, or Penn State University, Employee Benefits Division, 410 James M. Elliott Building, University Park, PA 16802

Benefits public forms and form letters 2011 part time retirement selection form