



## To New Colorado PERA Members:

Welcome to membership in the Colorado Public Employees' Retirement Association (PERA).

As an employee of a public employer affiliated with Colorado PERA, you may or may not pay Social Security tax depending on whether your employer contributes to both PERA and Social Security. Colorado PERA is a qualified retirement plan that can substitute for Social Security, as required by law.

Upon receipt of this form, PERA will establish a member contribution account for you. You will contribute 8 percent of your salary to the account through payroll deduction. PERA pays interest on your contributions at a rate determined by the Board. The rate is currently 5 percent per year and is subject to change annually. Your PERA contributions are tax-deferred—that is, they are not subject to federal or state income tax until they are withdrawn or received as a monthly benefit. Your contributions and interest will always be returned to you, either in the form of a lump-sum withdrawal or a monthly benefit.

While our mission is to provide members with retirement benefits, we also provide the following other benefits:

- Monthly benefits to your qualified survivors if you die after one year of PERA service.
- Disability coverage after you have five years of earned service credit.
- A voluntary life insurance program in which you may participate immediately.
- A voluntary 401(k) plan in which you may participate immediately. In 2005, you can contribute the lesser of \$14,000, or 100 percent of compensation (compensation in most cases is gross salary, less the PERA member contribution) and invest your contributions in any of the different investment funds in the 401(k) Plan. If you are age 50 or older, you can contribute an additional \$4,000 in 2005. You must be contributing the maximum amount to use this special "catch-up" option. You may also roll over certain tax-deferred money to this plan.
- A long-term care insurance program available to you and other family members.

After PERA receives this completed *Member Information Form*, we will mail you a PERA membership packet that contains details about your benefits. For more information about these benefits, go to the PERA Web site at [www.copera.org](http://www.copera.org).

When you end PERA-covered employment, you may leave your member contribution account with PERA (it will continue to earn interest). If you return to PERA-covered employment, your account will be ready to accept additional contributions and you will build additional service credit. If you leave your account at PERA be sure to keep us informed of your address to prevent your account from being transferred to the State's Unclaimed Property Fund.

If you were previously covered by PERA and withdrew your member contribution account, you may reinstate all or part of your withdrawn account when you have one year of earned service credit. You may also be able to purchase service credit for employment not covered by PERA or another pension plan.

Again, welcome to Colorado PERA! We will strive to inform you about your PERA benefits by sending you the PERA *Member Report* newsletter three times per year, a statement of your account annually after your first year of membership, and other publications.

## To Members Changing Information:

- If you have changed your name, changed employers, or want to change your named beneficiary, complete this form and send it to PERA. PERA requires a new copy of your Social Security card only if you have changed your name since sending in your initial copy.
- If your address has changed, visit our Web site at [www.copera.org](http://www.copera.org), click on "Contact Us" or call PERA's Customer Service Center at 303-832-9550 or 1-800-759-7372.
- If you have a PERA 401(k) account and need to make beneficiary changes, you can change them online through the PERA Web site or by calling PERA at 1-800-759-7372 and selecting the 401(k) option to order a form. In either case, you will need your Personal Identification Number (PIN). If you are transferring from or are currently employed by another PERA-affiliated employer and actively contributing, notify your new employer's payroll office so that contributions may continue through your new employer.
- If you are enrolled in PERA-sponsored life insurance and need to make beneficiary changes, call PERA to order a form or download a form from the PERA Web site. If you are transferring from or are currently employed by another PERA-affiliated employer, notify your new employer to deduct your life insurance premium.
- If you are a PERA retiree receiving a PERA benefit and planning to work less than 110 days or 720 hours per calendar year, you do not need to complete this form.