

Retirement Plan

PURPOSE

Grand Traverse County is a member of Michigan Municipal Employees' Retirement System (MERS). MERS benefit programs give employees an important tool to help reach their retirement goals.

Plan

County employees who work a minimum of 50% of their regular departmental work week must join the retirement system. Effective January 1, 2014, all new employees will be hired under the County's defined contribution plan with a county contribution of 3% of wages.

Employees may choose to make a one-time irrevocable decision to contribute 3% of their wages to the plan; and, if the employee chooses to contribute 3%, the County will contribute an additional 3%. Employees will be 25% vested after 3 years of service, 50% after 4 years, 75% after 5 years, and 100% vested after 6 years of service.

Employees who joined the MERS defined contribution retirement plan before December 31, 2013, shall be under the County's defined contribution plan with a county contribution of 6% of wages. Employees may choose to make a one-time irrevocable decision to contribute 3% of their wages to the plan; and, if the employee chooses to contribute 3%, the County will contribute an additional 3%. Employees will be 25% vested after 3 years of service, 50% after 4 years, 75% after 5 years and 100% vested after 6 years of service.

Employees already under the MERS defined benefit plan as of May 1, 2000, and who choose to transfer their defined benefit assets to the defined contribution plan effective January 1, 2001, shall have their years of service with the County under MERS count toward the vesting period.

Those employees who remain under the defined benefit plan shall have benefits as follows: Retirement benefits for hourly employees are payable under benefit plan B4, F55/25 rider, with 8-year vesting, and E2. Benefits for FLSA exempt employees are payable under benefit plan B4, F55/25 rider, 8-year vesting, FAC-3, and E2.

Effective March 30, 2016, the County will no longer consider requests to purchase years of service. This coverage may differ for employees who are members of recognized unions, organizations, or associations.

Note: This policy may differ for those employees who are members of recognized unions, organizations, or associations. Any questions related to the content of this policy, or its interpretation, should be directed to Human Resources.