

PLAN B RETIREMENT BENEFITS:

Regular Retirement: A member must be 50 years of age with 25 or more years of credited service (excluding Military Service) or age 52 with 20 or more years of credited service (excluding Military Service).

Early Retirement: A member who is less than 52 years of age qualifies for a reduced benefit as long as he or she has 20 or more years of credited service (excluding Military Service).

Deferred Retirement: A member who has 10 years of service, who elects to leave his or her contributions on deposit with the retirement system, is eligible for deferred retirement benefits beginning at age 62. The annuity shall be payable to the retiree during his or her lifetime in the form of a regular retirement annuity or the retiring member may choose an annuity in an actuarially adjusted amount payable during the retiree's lifetime, with one half of the adjusted monthly amount paid to his or her surviving spouse for the spouse's remaining lifetime after the death of the retiree.

There are no regular, early or deferred retirement benefits available for a member with less than 10 years of service.

Regular retirement benefits are paid in equal monthly installments in an amount equal to 3.00% multiplied by the years of service multiplied by the Final Average Salary (FAS). The Final Average Salary is the average of the highest annual compensation received for employment with the agency, including compensation paid for overtime service, received by the employee during any 5 calendar years within the employee's last 10 years of service. This benefit is payable during the lifetime of the retiree.

$$\text{FAS} \times \text{Years of Service} \times 3.00\% = \text{Annual Retirement Benefit}$$

The very first benefit payment due to a retiree or beneficiary will be mailed directly to the recipient's home address. Following the first payment, benefit payments are credited by direct deposit to retiree accounts on the 25th of each month, except the month of December, when retiree accounts are credited on the 18th. If the 25th (or December 18th) falls on a weekend or holiday, direct deposits are processed on the prior full business day.

Retirement Benefits Are Not Automatic. You must apply to the Board for your retirement benefits. Distributions must start by April 1 of the year following the later of: (A) the date you reach age 72, or (B) the date upon which you terminate employment.

Cost of Living Adjustment (COLA)

Every retiree of the system who is 63 years of age or older and who is retired under normal retirement criteria will receive an annual retirement annuity adjustment of 1% payable on July 1 of each year after the retiree attains 63 years of age.

Every retiree of the system who is retired under the disability retirement provisions and every surviving spouse receiving a benefit under the provisions of this retirement system are eligible to receive the annual retirement annuity adjustment of 1% payable on July 1 of each year following commencement of benefits.

If the retiree has been retired for less than one year or if the surviving spouse has been in receipt of surviving spouse payments for less than one year on that July 1, that first annuity adjustment will be a pro rata share of the full year's annuity adjustment following commencement of benefits.

Any retiree choosing to receive a deferred annuity is not eligible to receive the annual annuity adjustment.

Disability Retirement Benefits

Total Duty Disability - Any member who has not yet entered retirement status on the basis of age and service and who becomes physically or mentally disabled by injury, illness or disease on a probable permanent basis resulting from any occupational risk or hazard inherent in or peculiar to the services required of employees of the agency or such disability was incurred pursuant to or while the employee was engaged in the performance of his or her duties as an employee of the agency to the extent that the employee is incapacitated ever to engage in any gainful employment shall qualify for a total duty disability, if, in the opinion of the Board, he or she is probably permanently unable to engage in substantial gainful activity by reason of such medically determined physical or mental impairment that can be expected to result in death or that has lasted or can be expected to last for a continuous period of not less than 12 months. The benefit for a total duty related disability is an annual amount equal to the base salary received by the employee in the preceding full 12 month employment period, payable in equal monthly installments during his or her lifetime or until the disability sooner terminates.

Partial Duty Disability - A member of the agency who has not yet entered retirement status on the basis of age and service and who becomes partially disabled by injury, illness or disease resulting from any occupational risk or hazard inherent in or peculiar to the services required of employees of the agency or incurred pursuant to or while the employee was engaged in the performance of his or her duties as an employee of the agency shall qualify for a partial duty disability, if, in the opinion of the Board, he or she is by reason of that cause probably permanently unable to perform adequately the duties required of him or her as an employee of the agency, but is able to engage in other gainful employment in a field other than law enforcement. A partial duty related disability benefit payable during the lifetime of the retiree, or until the retiree attains the age of 55 or until such disability shall sooner terminate, is an amount equal to 60% of the base salary received in the preceding 12 month employment period, but not less than \$6,000 annually. Beginning the month following the retiree attaining age 55, At age 55, the retiree shall receive a regular retirement benefit as it would apply to his or her final average salary based on earnings from the agency through the day immediately preceding his or her disability award, but not less than \$ 6,000 annually.

Non-Duty Disability - Any employee while in active service of the agency may qualify for a non-duty disability, if, in the opinion of the Board, the member becomes partially or totally disabled on a probable permanent basis to the extent that the member cannot adequately perform the duties required of an employee of the agency from any cause other than those set forth in the duty related disability provisions, and not due to vicious habits, intemperance or willful misconduct on the member's part. A non-duty related disability benefit payable during the lifetime of the retiree, or until the retiree attains the age of 55, is an amount equal to ½ the base salary received in the preceding 12 month employment period. Beginning the month following the retiree attaining age 55, the retiree shall receive a regular retirement benefit as it would apply to his or her final average salary based on earnings from the agency through the day immediately preceding his or her disability award.

Continued Disability - The Board may require subsequent medical evaluations to determine if a disability retiree has fully or partially recovered from such disability. The Board may also require a disability benefit recipient to file an annual statement of earnings and any other information required in rules adopted by the Board.

Death Benefits

"Dependent Child" means any unmarried child or children born to or adopted by a member or retiree of the fund who is: (1) Under the age of 18; (2) After reaching 18 years of age, continues as a full-time student in an accredited high school, college, university, business or trade school until the child or children reaches the age of 23 years; or (3) Is financially dependent on the member or retiree by virtue of a permanent mental or physical disability upon evidence satisfactory to the Board.

"Dependent Parent" means the member's or retiree's parent or stepparent claimed as a dependent by the member or retiree for federal income tax purposes at the time of the member's or retiree's death.

Duty Related - The benefit payable to the surviving spouse for a duty related pre-retirement death, or to the surviving spouse of a retiree who dies after having been retired with a duty related disability are monthly payments for his or her lifetime in an amount equal to 90% of the base salary received in the preceding 12 month period by the deceased employee, but not less than \$10,000 annually. A surviving spouse will also receive \$150 per month for each dependent child. If the surviving spouse dies or if there is no surviving spouse, each surviving dependent child will receive $\frac{1}{3}$ of the surviving spouse's benefit. If there is no surviving spouse or dependent children, each surviving dependent parent will receive $\frac{1}{2}$ of what would have been paid to the surviving spouse.

Dependent Child Scholarship - Any person who qualifies as a surviving dependent child of an employee who died in the performance of duty or of a retiree who dies after having been retired with a duty related disability shall be entitled to receive a scholarship to be applied toward the career development education of that dependent at a West Virginia institution.

Non-Duty Related - The benefit payable to the surviving spouse of a retiree who dies after a normal or a non-duty related disability retirement, or after the member served 20 years, is an amount equal to $\frac{2}{3}$ of the retirement benefit the deceased retiree was receiving while in retirement status, or would have been entitled to receive to the same effect as if such member had been retired immediately prior to the time of his or her death, but not less than \$5,000 annually. A surviving spouse of a regular retiree who elected to have his or her initial retirement benefit actuarially reduced will receive the actuarial equivalent surviving spouse amount calculated at retirement. A surviving spouse will also receive \$100 per month for each dependent child. If there is no surviving spouse, or the surviving spouse dies or remarries, each surviving dependent child will receive $\frac{1}{3}$ of the surviving spouse's benefit. If there is no surviving spouse or dependent children, each surviving dependent parent will receive $\frac{1}{2}$ of what would have been paid to the surviving spouse.

The benefit payable to the surviving spouse of a member for a non-duty related death with less than 20 years of service are monthly payments in which the annual benefit is a sum equal to $\frac{1}{2}$ of the base salary received in the preceding full 12 month employment period by the deceased member. If there is no surviving spouse, or the surviving spouse dies or remarries, each surviving dependent child will receive $\frac{1}{3}$ of the surviving spouse's

benefit. If there is no surviving spouse or dependent children, each surviving dependent parent will receive ½ of what would have been paid to the surviving spouse.

Reinstatement Of Previously Withdrawn Service

Any employee who is rehired as an employee of the agency may purchase previously withdrawn service, provided that they redeposit the withdrawn funds plus 7.5% interest per annum from the date of withdrawal to the date of redeposit. The repayment must be made by lump sum payment.

Military Service

Any member of this retirement system who completes 20 years of service with the agency is entitled to apply for up to 5 years of military service credit for active duty in the armed forces of the United States prior to employment with the agency. No contributions are required to receive credit for this service. Any employee of the retirement system who is called to active duty in the armed forces of the United States during employment with the agency and returns to employment within 90 days following discharge may be eligible to purchase up to 5 years of additional military service credit for such duty. Military service credited under this plan may not be credited under any other retirement system administered by the Board.

Annual and Sick Leave at Retirement:

If a member was hired and enrolled in a PEIA insurance plan between March 12, 1994 and June 30, 2001, they may elect to use accrued and unused annual and/or sick leave for one of two options; however, accrued and unused leave cannot be divided and used for both options:

Option 1: Members may elect to increase their retirement benefit - Any member with accrued and unused annual and/or sick leave days may elect to use the days at the time of retirement to acquire additional credited service in Plan B. The accrued days shall be applied on the basis of 2 workdays' credit granted for each 1 day of accrued annual and/or sick leave days.

Option 2: Members may elect to use such leave to purchase health insurance under the PEIA - If a member was enrolled in a PEIA insurance plan between March 12, 1994 and June 30, 2001, and coverage has been continuous since that time, his or her accrued and unused annual and/or sick leave may be used to pay towards health insurance premiums. The member may purchase ½ month of single health coverage for every 2 days of unused annual or sick leave, or ½ month of family health coverage for every 3 days of unused annual or sick leave.

If a member was hired between **July 1, 2001 and June 30, 2015**, they may elect to use accrued and unused annual and/or sick leave days to increase their retirement benefit at the time of retirement to acquire additional retirement service in Plan B. The accrued days shall be applied on the basis of 2 workdays' credit granted for each 1 day of accrued annual and/or sick leave days.

If a member first becomes a member **on or after July 1, 2015**, accrued and unused annual and/or sick is not eligible to be applied to acquire additional retirement service.

Termination of Employment

Any member who terminates employment may receive a refund of all employee contributions he or she has contributed into the retirement system plus 4% interest compounded annually. If the member withdraws his or her contributions, he or she forfeits all rights to any future retirement or disability benefits under this retirement system.

Employment after Retirement

Any retiree of Plan B, who begins participation in the Public Employees Retirement System (PERS) on or after July 1, 2005 may not receive a combined retirement benefit in excess of 105% of the member's highest annual salary earned while either a member of PERS or while a member of Plan B when adding the retirement benefit from PERS to the retirement benefit received by that member from Plan B.

Appointments

Most retirement related matters can be handled from the convenience of your home via mail and telephone. However, members who wish to visit CPRB to discuss related matters with a CPRB staff member are required to make an appointment.

Questions

Should you have questions regarding the West Virginia State Police Retirement System, please feel free to contact us in writing or by phone at the Consolidated Public Retirement Board (CPRB), Monday through Friday, 8:00 a.m. to 5:00 p.m.

Note

Information contained in this document illustrates CPRB's understanding of the current provisions of the West Virginia State Police Retirement System. These provisions are contained in the current plan statutes and legislative rule, and are subject to modification by the West Virginia Legislature each year. This document is for general guidance purposes only. In the event there is a discrepancy between information contained in this document and WV Code and Rules, the language in the Code and Rules shall prevail.