

Deputy Sheriff Retirement System

The Deputy Sheriff Retirement System (DSRS), a multiple-employer defined benefit employee retirement system, was established for all deputy sheriffs hired on or after July 1, 1998. Service as a sheriff may also be considered covered employment under certain circumstances.

Active members contribute pre-tax 8.5% of their monthly salary, and the Sheriff's Office of the county in which the member is employed in covered employment contributes an additional 10.5% of the member's monthly salary. In addition, the county contributes certain fees charged for reports and other services provided by Sheriff's Offices. A member is vested after completion of 5 years covered employment.

Benefit checks are mailed or credited to member accounts on the 25th of each month. If the 25th falls on a weekend or holiday, checks are processed on the prior full business day.

"Board" when used in the following sections of this brochure refers to the West Virginia Consolidated Public Retirement Board.

RETIREMENT BENEFITS

In order to qualify for regular retirement benefits, a member of DSRS must meet one of the following requirements:

While still in covered employment, a member may:

Retire with full benefits at the age of 50 if age plus service equals or exceeds 70 (excluding military service).

Retire with full benefits at age 60 with 5 full years of service (excluding military service).

When covered employment has ceased, a member may:

Retire with full benefits at age 50 with 20 years of service, or with reduced benefits at age 40 (excluding military service).

Retire with full benefits at age 62 with 5 or more years of service (excluding military service).

A regular retirement benefit, paid in equal monthly installments, is an amount equal to 2.25% of a member's final average salary multiplied by the member's years of credited service. Final average salary refers to the average of the highest annual compensation received for covered employment by the member during any five consecutive plan years within the member's last ten years of service.

$$\textit{Final Average Salary} \times \textit{Years of Credited Service} \times 2.25\% = \textit{Annual Retirement Benefit}$$

Straight Life Annuity- A lifetime annuity payable monthly to the member determined under the regular benefit formula without adjustment. There are no death benefits under this option. Option A - True Joint & Survivor Annuity: A reduced annuity payable monthly to the member. Upon the death of either the member or the beneficiary, the annuity is further reduced to either 50%, 66 2/3%, 75% or 100% of the original monthly amount dependent on the original option elected by the member. The reduced benefit is payable to the surviving member or beneficiary for the remainder of his or her life.

Option B - Joint & Survivor Annuity: A reduced annuity payable monthly to the member. Upon the death of the member, a reduced annuity of either 50%, 66 2/3%, 75% or 100% of the original monthly amount, dependent on the original option elected by the member, is payable to the beneficiary. There is no change in the original monthly amount if the beneficiary pre-deceases the member.

Option C - Ten Years Certain & Life Annuity: A reduced annuity payable monthly to the member. If the member dies before receiving 120 monthly payments, the remainder of the 120 monthly payments shall be payable to the member's beneficiary or the member's estate.

Option D - Level Income Annuity: An increased annuity payable monthly to the member until the member attains Social Security Retirement Age. After Social Security Retirement Age, the benefit is reduced by the estimated Primary Insurance Amount determined at retirement. The reduced benefit is payable monthly for the remaining lifetime of the member. There are no death benefits under this option.

A married member who elects a survivor option naming someone other than their spouse must have their spouse complete a voluntary spousal waiver. A named survivor must be a natural person with an insurable interest in the member's life. An option may not be revoked or changed after the member receives their first annuity payment. Divorce and/or (re)marriage does not entitle the member to change an elected option. If a named survivor under an option dies before a member, the member may elect a new survivor option, however, the new option will result in a further reduction in the member's monthly annuity benefit.

DISABILITY RETIREMENT BENEFITS

Totally Disabled means a member's inability to engage in substantial gainful activity by reason of any 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. A member is totally disabled only if his/her physical or mental impairment is so severe that he or she is not only unable to perform his/her previous work as a deputy sheriff but also cannot, considering the member's age, education and work experience, engage in any other kind of substantial gainful employment which exists in the state.

Partially Disabled means a member's inability to engage in the duties of deputy sheriff by reason of any medically determinable 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. A member may be determined partially disabled and maintain the ability to engage in other gainful employment which exists within the state but which ability would not enable him/her to earn an amount at least equal to 2/3 of the average annual compensation earned by all active members of this plan during the plan year ending the most recent 30th day of June.

Duty Related Disability Benefits Total Duty: 90% of the member's average monthly compensation for the 12 month period preceding his/her disability until age 65, then reverts to a normal retirement.

Partial Duty: 45% of the member's average monthly compensation for the 12 month period preceding his/her disability until age 60, then reverts to normal retirement.

Non Duty Related Disability Benefits:

Total non-Duty: 66 2/3% of the member's average monthly compensation for the 12 month period preceding his/her disability until age 60, then reverts to normal retirement.

Partial Non-Duty: 33 1/3% of the member's average monthly compensation for the 12 month period preceding his/her disability until age 60, then reverts to normal retirement.

DEATH BENEFITS

Duty Related - The surviving spouse of any member who, while in covered employment, has died or dies by reason of injury, illness or disease resulting from an occupational risk or hazard inherent in or peculiar to the

service required of members, while the member was or is engaged in the performance of his/her duties as a deputy sheriff, or the surviving spouse of a member who dies from any cause after having been retired with a duty related disability shall be entitled to receive the greater of 2/3 of the annual compensation received in the preceding 12 month period by the deceased member or; if the member dies after his/her early or normal retirement age the monthly amount the spouse would have received had the member retired the day before his/her death and elected a 100% Joint and Survivor annuity with the spouse as the joint annuitant, and then died.

Non Duty Related - The surviving spouse of any member who has been a member for at least 10 years, while in covered employment, who has died or dies from non-duty related causes and not due to vicious habits, intemperance or willful misconduct on his/her part shall receive the greater of 50% of the annual compensation received in the preceding 12 month period by the deceased member; or if the member dies after his/her early or normal retirement age, the monthly amount which the spouse would have received had the member retired the day before his/her death, elected a 100% Joint and Survivor annuity with the spouse as the joint annuitant, and then died.

Dependent Benefits - A surviving spouse of a member who dies of a duty or non-duty related death is also entitled to receive \$100 monthly for each dependent child. If the surviving spouse dies, or if there is no surviving spouse, the fund shall pay monthly to each dependent child a sum equal to 1/4 of the surviving spouse's entitlement. If there is neither a surviving spouse nor a dependent child, the fund shall pay to the dependent parents of the deceased member a sum equal to what the surviving spouse would have received without children. When there is only one dependent parent surviving, that parent is entitled to receive 1/2 the amount which both parents would have been entitled to receive.

Dependent Child Scholarship - Any person qualifying as a dependent child of a deceased member of this retirement system shall be entitled to receive scholarship monies to be applied to the career development education of that dependent at a West Virginia institution.

Burial Benefits - Any member who dies as a result of any duty-related illness or injury is entitled to receive a lump sum burial benefit of \$5,000, to be paid to the member's spouse, or to the member's estate if not married. If the member's family or estate is not entitled to death benefits under the duty or non-duty death provisions of this retirement system, then if greater than \$5,000, the amount payable to the estate shall be his/her accumulated contributions.

MILITARY SERVICE

Any member of this retirement system 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 under DSRS. No contributions are required to receive credit for this service. Any member of the retirement system who is called to active duty in the armed forces of the United States during covered employment under DSRS and returns to covered employment within 90 days following discharge may be eligible to purchase up to 5 years of military service credit for such duty. Military service credit under this retirement system may not be credited under any other retirement system.

CONCURRENT EMPLOYMENT

Any active member who has concurrent employment in an additional job or jobs that requires participation in another retirement system administered by CPRB must contribute an additional 8.5% of his/her monthly salary from such additional employment to DSRS.

TERMINATION OF EMPLOYMENT

Any member who terminates employment is entitled to receive from the fund the member's accumulated contributions, which includes earned interest. If a member withdraws their contributions, they have no right to any future retirement or disability benefits under this retirement system.

Any member who completes 60 months of covered employment and ceases employment is eligible to either withdraw his/her accumulated contributions or receive retirement income payments upon attaining normal retirement age.

EMPLOYMENT AFTER RETIREMENT

If a retiree resumes service in DSRS covered employment, payment of his or her annuity shall be suspended during his/her reemployment and he or she shall again become a contributing member of the retirement system. At the conclusion of such resumed service in covered employment, the member shall have his or her annuity recalculated to take into account the entirety of service in covered employment.

REINSTATEMENT

Any member, who withdraws his or her accumulated contributions after terminating employment and thereafter becomes re-employed in covered employment, may elect to redeposit the amount of the withdrawn covered employment contributions, together with interest. Upon repayment, the member shall receive the same credit for his or her former covered employment as if no refund had been made. The repayment must be made in a lump sum within 60 months of the deputy sheriff's re-employment. Rollovers and plan transfers shall be accepted on behalf of the member, but solely for the purpose of purchasing permissive service credit or repayment of withdrawn contributions.

LOANS

An active member who was hired before July 1, 2005 may borrow up to 50% of his or her contributions, but the total existing loan may not exceed \$ 8,000. Refinancing existing loans is not permitted.

Any outstanding loan balance must be paid in full before a member can receive full retirement benefits. A member may elect to receive a lifetime actuarial reduction of their monthly retirement benefit to payoff their outstanding loan balance.

SICK AND ANNUAL LEAVE AT RETIREMENT

Any member accruing annual or sick leave days may elect to convert any unused days at the time of retirement to purchase health insurance under the PEIA (certain restrictions apply) or to acquire additional credited service under the DSRS. If the member elects to convert their unused leave to acquire additional credited service and they plan to separate from employment prior to eligibility for a retirement annuity (deferred retirement), they should refer to their employer's leave policy and contact CPRB to determine if this option is available. Accrued leave cannot be split and used for both options.

QUESTIONS

Should you have any questions regarding the Deputy Sheriff Retirement System, please feel free to contact us in writing or by phone at the Consolidated Public Retirement Board, Monday through Friday, 8:00 a.m. to 5:00 p.m.

Note: Information contained on the website illustrates the CPRB's understanding of the current provisions of the West Virginia Code as it applies to the Deputy Sheriff Retirement System. These provisions are contained in the current plan statutes, and are subject to modification by the West Virginia Legislature each year. This is for general guidance purposes only. In the event there is a discrepancy between information contained in this brochure and the WV State Code and Rules or any applicable case law, the language in the Code and Rules or any applicable case law shall prevail.