



Serving those who serve South Carolina

# Enrollment

Retirement Orientation and Education  
Fiscal year 2024

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### Intended audience

- This presentation is focused on the eligibility requirements and plan provisions for Class Three members. Class Three members are those whose earned service began on or after July 1, 2012.
- Class Two members, those whose earned service began before July 1, 2012, are encouraged to review our retirement publications at [peba.sc.gov/publications](http://peba.sc.gov/publications) for more information.

2

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### Who can participate in SCRS?

- Available to employees of participating:
  - State agencies;
  - Public and charter schools;
  - Public higher education institutions; and
  - Optional employers (local subdivisions of government).

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### Who can participate in PORS?

- Available to employees of participating employers who serve as:
  - Police officers and peace officers;
  - Firefighters; and
  - Coroners and deputy coroners.
- Must meet eligibility requirements.
  - Earn at least \$2,000 per fiscal year; and
  - Work 1,600 hours per year.
- Magistrates and probate judges also participate in PORS.



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### Who can participate in State ORP?

- Available to employees of participating:
  - State agencies;
  - Public and charter schools; and
  - Public higher education institutions.
- Eligible employees may elect participation in State ORP instead of becoming members of SCRS.



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### Who can choose not to participate?

- Some employees may be eligible to decline membership in SCRS or State ORP as provided by law unless later hired in a position that requires membership.
  - Employer will let you know if you are eligible to decline membership.
- Decision not to become a member of one of the retirement systems PEBA administers is an irrevocable one.
- PORS membership is generally mandatory.



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### New hire enrollment

- Must provide valid email address to employer.
- Employer will submit new hire information to PEBA.
- You will receive email from PEBA to select retirement plan or non-membership, if eligible.
- View the [Retirement Enrollment Guide for New Hires](#) flyer.



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### Retirement plan election

- Eligible employees must complete retirement election within 30 days of hire date.
- For SCRS-covered positions, employees default into SCRS if no election is made within 30 days.
- Learn more in the [Select Your Retirement Plan](#) guide.



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### If you select State ORP

- If you select State ORP, you must choose from one of four service providers.
- Learn about service providers at [peba.sc.gov/state-orp](http://peba.sc.gov/state-orp).
- PEBA provides enrollment details to the service provider you select.
- You must also complete investment elections and beneficiary designation with your chosen service provider.
  - You will automatically be invested into the plan's default investment option if you do not make an election.
  - Your beneficiary will default to your estate if you do not make a designation.
  - Beneficiary designations for your State ORP account at your service provider are different from beneficiary designations on file with PEBA for the active member incidental death benefit.



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## Deferred Compensation Program

- A voluntary, supplemental defined contribution program to help employees save additional money for retirement.
- Offers 401(k) and 457(b) plans.
- Elect to contribute before-tax or choose the Roth option to make after-tax contributions.
- Comparatively low fees.
- Minimum contribution to each plan per pay period is \$10.
- Currently administered by Empower Retirement.
- Access to local retirement plan advisors.
- Many retirement planning tools available at [www.southcarolinadcp.com](http://www.southcarolinadcp.com).

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## Disclaimer

This presentation does not constitute a comprehensive or binding representation of the employee benefit programs PEBA administers. The terms and conditions of the employee benefit programs PEBA administers are set out in the applicable statutes and plan documents and are subject to change. Benefits administrators and others chosen by your employer to assist you with your participation in these employee benefit programs are not agents or employees of PEBA and are not authorized to bind PEBA or make representations on behalf of PEBA. Please contact PEBA for the most current information. The language used in this presentation does not create any contractual rights or entitlements for any person.

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