

peba academy  PEBA  
SC Retirement Systems  
and State Health Plan

## Retirement processes: State ORP distributions

Retirement Benefits Training  
Fiscal year 2024



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### State ORP distribution options

- Participant eligible after:
  - Termination of all covered employment; or
  - After reaching age 59½.
- Lump sum or periodic withdrawals.
  - May purchase an annuity product with account balance.
- Initiate through chosen service provider.
- Distribution taken before age 59½:
  - Roll over funds into eligible plan or IRA; or
  - Tax penalty may occur.
- View the most current [State ORP service provider information](#).

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### Leaving State ORP balance on deposit

- Participant can leave balance on deposit until choosing to take withdrawals or until required by IRS rules to take annual minimum distributions.
- Balance accumulates tax-deferred earnings while on deposit.
  - Balance may fluctuate because of changes in value of your selected investment options.

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