

Be Aware + Prepare

Introduction

Get Set for Retirement
Preretirement
Fiscal year 2026

PEBA
Retirement System
and State Health Plan

Serving those who serve South Carolina

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Critical decision-making time

- When can I retire?
- When should I retire?
- Do I plan to work after retirement?
- When will I begin drawing Social Security?
- How will health care costs impact my retirement?
- Am I mentally and financially ready?

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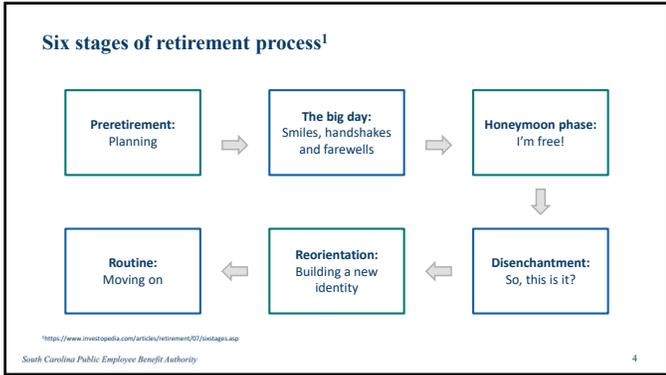
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Emotional preparedness

- Most major life-changing events, such as marriage or divorce, involve an ongoing process of emotional adjustment.
- Retirement is no exception.
- The emotional and psychological aspects of retirement have remained largely unexplored until recently.

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Retirement plans

<p>Defined benefit plans</p> <ul style="list-style-type: none"> • South Carolina Retirement System (SCRS). • Police Officers Retirement System (PORS). • Offer lifetime retirement benefit, disability and death benefits. 	<p>Defined contribution plan</p> <ul style="list-style-type: none"> • State Optional Retirement Program (State ORP). • Benefit is balance in participant's account. • Offers some death benefits. <p>Deferred Compensation Program</p> <ul style="list-style-type: none"> • Voluntary, supplemental retirement savings plans.
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SCRS, PORS membership classes

<p>Class Two</p> <p>Earned service began prior to July 1, 2012</p>	<p>Class Three</p> <p>Earned service began on or after July 1, 2012</p>
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Membership class affects:

- Service retirement eligibility;
- Average final compensation calculation; and
- Credit for unused leave at retirement.

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