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## SCRS retirement eligibility

- Must have five years of earned service.
- For an unreduced monthly retirement benefit, you:
   Must have at least 28 years of service; or
   Be age 65 or older.
- · For a reduced monthly retirement benefit,
- For a reduced monthly retirement benefit, you:

  Must be age 60 (permanent 5% reduction for each year before age 65); or
  Must be age 55 with 25 years of service (permanent 4% reduction for each year of service less than 28).

  If eligible for both early retirement options, the option that reduces the benefit the least will be applied.

### Class Three

- · Must have eight years of earned service.
- For an unreduced monthly retirement benefit, you:
   Must meet the Rule of 90 (age and years of service add up to at least 90); or
   Be age 65 or older.
- For a reduced monthly retirement benefit, you must be age 60 (permanently reduced 5% for each year of age less than 65).

Rule of 90 example 56-year-old member with at least 34 years of service would be eligible for retirement: 56 + 34 = 90

# PORS retirement eligibility

### Class Two

- Must have five years of earned service.
- For a monthly retirement benefit, you:
   Must have at least 25 years of service; or
   Be age 55 or older.

## Class Three

- Must have eight years of earned service.
- For a monthly retirement benefit, you:
   Must have at least 27 years of service; or
  - Be age 55 or older.

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# SCRS, PORS service retirement monthly benefit

Benefit based on formula that includes:

Average final compensation (AFC)

Service credit

A benefit multiplier

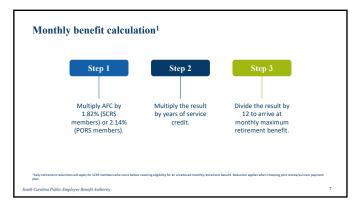
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## Class Two

- AFC includes 12 highest consecutive quarters of earnable compensation and termination payment for up to 45 days of unused annual leave divided by 3.
- Up to 90 days unused sick leave at retirement added to service credit.

## Class Three

- AFC includes 20 highest consecutive quarters of earnable compensation divided by 5.
- AFC does not include unused annual leave payouts.
- No unused sick leave added to service credit.



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SCRS, PORS benefit estimat	tes
Create benefit estimates¹ in Member Access using:  Your retirement account data; Your potential AFC; and A selected retirement date. Request one from your employer. Request one from PEBA by phone, email or in person.	Using your benefit estimates  Determine whether you want to buy service credit.  Help choose your retirement date. Decide whether you want to provide a survivor benefit.
<sup>1</sup> Estimates are not a guarantee of monthly benefits. South Carolina Public Employee Benefit Authority	10

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South Carolina Public Employee Benefit Authority