



Enrollment

Retirement Orientation and Education
Fiscal year 2025

Serving those who serve South Carolina

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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 the summary flyers for Class Two on our [Navigating Your Benefits](#) webpage and retirement publications at [peba.sc.gov/publications](#) for more information.

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Who can participate?

<p>South Carolina Retirement System (SCRS)</p> <ul style="list-style-type: none"> Available to employees of: <ul style="list-style-type: none"> State agencies; Public school districts; Public higher education institutions; Participating charter schools; and Participating optional employers, such as local subdivisions of government. Probate judges may choose SCRS or PORS. 	<p>Police Officers Retirement System (PORS).</p> <ul style="list-style-type: none"> Available to employees of participating employers who serve as: <ul style="list-style-type: none"> Police officers and peace officers; Firefighters; Coroners and deputy coroners; and Magistrates. Must meet eligibility requirements. <ul style="list-style-type: none"> Earn at least \$2,000 per fiscal year; and Work 1,600 hours per year.
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Who can participate in the State Optional Retirement Program (State ORP)?

- Alternative to defined benefit plan for eligible employees.
- Available to employees of:
 - State agencies;
 - Public school districts;
 - Public higher education institutions; and
 - Participating charter schools.

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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 enrollment¹

- 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.
- Refer to the [Retirement Enrollment Guide for New Hires](#) flyer for step-by-step instructions.

¹Employees who work for state agencies that report payroll through the Office of the Comptroller General are excluded from this process.

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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.

If you select State ORP

- You must choose from one of four service providers (learn more at 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 service provider.
 - You will automatically be invested in the plan's default investment option if you do not make investment elections.
 - 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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South Carolina Deferred Compensation Program

- A voluntary, supplemental defined contribution program to help employees save additional money for retirement.
 - Refer to the [Supplement Your Retirement Savings](#) flyer.
- Offers 401(k) and 457 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.
- Access to [local retirement plan advisors](#).
- Visit southcarolinadcp.com for more information.

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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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