



Retirement plan details

Retirement Orientation and Education
Fiscal year 2026

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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Retirement plans

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

- ✓ SCRS and PORS are the two largest defined benefit plans PEBA administers.
- ✓ Plans bear the investment risk.
- ✓ Provides a monthly service retirement benefit based on a formula; must meet eligibility requirements to receive retirement benefits.
- ✓ Expect to receive about 50% of your preretirement income after reaching full service retirement eligibility if you choose the maximum benefit option.
- ✓ Work longer to increase your years of service credit.
- ✓ Purchase service credit.

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Defined contribution plan

- ✓ State ORP is a 401(a) defined contribution plan.
- ✓ Alternative to SCRS for some employees.
- ✓ Employer contributes 5% to your account with your selected service provider.
- ✓ Benefit is based on accumulated account balance; any fees, distributions, and investment gains or losses will affect this balance.
- ✓ Eligible for distribution at termination from all covered employment or after age 59½.
- ✓ Employee assumes investment and longevity risk.

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Employee contributions effective July 1, 2025

SCRS and State ORP

9%

PORS

9.75%

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South Carolina Deferred Compensation Program

- A voluntary, supplemental defined contribution program to help employees save additional money for retirement.
- Offers 401(k) and 457 plans.
- Elect to contribute before-tax or choose the Roth option to make after-tax contributions.
- Comparatively low fees.
- \$10 minimum contribution to each plan per pay period.
- [Local retirement plan advisors](#) offering retirement awareness reviews, as well as assistance to participants nearing retirement and those already retired.
- Visit southcarolinadcp.com for more information.

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Disclaimer

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