

EMPLOYEE NOTICE OF ELIGIBILITY

PERA ONE-TIME OPEN ELECTION PERIOD

OCTOBER 1, 2024 THROUGH OCTOBER 30, 2024

Certain positions are eligible for optional PERA membership. Employers must inform employees and public officials of their right to PERA participation when they are eligible for optional membership. By law, it is the individual's decision to participate in optional PERA membership when they hold an eligible position.

During the upcoming one-time open election period, eligible individuals can make a final PERA membership decision. If you received this notice, your employer has determined you are eligible to make a final decision during the open election period. Final eligibility is determined by PERA.

SERVICE START DATE

You must have begun service with the governmental subdivision between February 1, 2024 and July 31, 2024.

POSITIONS ELIGIBLE FOR THE OPEN ELECTION PERIOD

PUBLIC OFFICIALS

Eligible public officials can make a final election to participate in the Defined Contribution Plan (DCP) with approval of the governing body by a resolution. If you are not already participating in the DCP, making no selection during the open election period results in an automatic election to opt out of the DCP. Either election is permanent for all current and future service with this governmental subdivision.

- » Elected non-governing public officials paid over \$425 in a month can make a final decision to join the Coordinated Plan instead.
- » Appointed non-governing public officials are only eligible for the DCP if pay never exceeds \$425 in a month. If pay exceeds \$425 in any month, individuals must join the Coordinated Plan.

PUBLIC AMBULANCE SERVICE INDIVIDUALS

Public ambulance service individuals who are in positions eligible for the DCP can make a one-time, final election to participate in the DCP. If you are not already participating in the DCP, making no selection during the open election period results in an automatic election to opt out of the DCP. Either election is permanent for all current and future service with this governmental subdivision.

CITY MANAGERS CURRENTLY ENROLLED IN THE COORDINATED PLAN

City managers who first started PERA-covered service for a city between February 1, 2024 and July 31, 2024 can make a one-time, final election to revoke participation from the Coordinated Plan and to have no PERA coverage. This decision must be approved by city council through a resolution.

ELECTION FORM

AVAILABLE OCTOBER 1, 2024

The Open Election Period form will be available on the <u>Forms and Publications</u> page of mnpera.org on October 1, 2024. Your employer must complete Part A, and you must complete Part B.

MUST BE RECEIVED BY PERA OCTOBER 1-30, 2024

You must promptly return the form to your employer so they can submit it to PERA. The form must be received by PERA between October 1, 2024 and October 30, 2024. Election forms received on or after October 31, 2024 cannot be accepted.