



PUBLIC SCHOOL & EDUCATION EMPLOYEE
RETIREMENT SYSTEMS OF MISSOURI

What it Means to be Vested in PSRS/PEERS

It takes only five years to ensure your right to future monthly retirement benefits from PSRS/PEERS.

When it comes to retirement, we know there is a lot of jargon out there. Understanding it all can be difficult.

But one term all working PSRS/PEERS members should know is the term *vested*. What exactly does it mean to be *vested* in PSRS/PEERS and why is it important?

Being Vested Means You Can Get Future Retirement Benefits

Retirement plans like PSRS/PEERS require members to have a set amount of service (sometimes called service credit) to be entitled to future benefits. When a member earns that amount of service, they are vested in the retirement system.

You are vested in PSRS/PEERS once you have **five years** of eligible service.

When you are vested, you can end covered employment at any age, hold your membership by leaving your contributions with PSRS/PEERS, and receive a lifetime monthly retirement benefit when you are eligible. Your benefit will be calculated using the benefit formula in effect on your retirement date.

Of course, the longer you work in covered employment, the more service you earn, and the more your future retirement benefit will be. But becoming vested gives you a little extra peace of mind knowing that benefits will be there for you when the time comes.

Not Sure if You are Vested?

It's easy to find out if you are vested with PSRS/PEERS. To see your current total service, log in to Web Member Services at www.psr-peers.org and view your *Salary and Service* screen, found in the *Membership* menu. You can also find your service as of the previous June 30 on your annual **Member Statement**, issued each fall.