

MCCS GROUP RETIREMENT PLAN

Q: When is the earliest I become eligible to retire?

A: Provided you have at least 5 years of creditable retirement-contributory service in Group Retirement Plan, you may be eligible as early as age 52 under the early-reduced retirement provision (4% reduction for every year you retire before age 62 – maximum of 40%).

Q: When is the earliest I can retire and receive full benefits?

A: The earliest you can retire and receive your full benefit is age 55 with 30-years contributory service in the Group Retirement Plan, age 60 with 20-years retirement-contributory service in the Group Retirement Plan or age 62 with at least 5 years creditable retirement-contributory service in the Group Retirement Plan.

Q: If I leave MCCS NAF employment before meeting the age requirement for an immediate retirement benefit and leave my retirement account in tact, when is the earliest I can apply for my benefit?

A: At age 52, you will be eligible to apply for an early-reduced benefit, provided you have at least 5 years of creditable retirement-contributory service.

Q: How do I apply for my retirement?

A: Provided you are eligible, you may apply for your retirement at your local MCCS Human Resources Office. Deferred annuitants may apply when eligible at their local MCCS Human Resources Office or directly to MRG at Headquarters. At termination, MRG contact information is provided to the employee.

Q: How soon will I receive my first annuity benefit payment?

A: You can expect your first payment to commence the first of the month following your final and annual leave payout checks, retroactive to your date of retirement, for immediate annuitants. For deferred annuitants, your retirement is effective the 1st of the month following the date your retirement application is received at HQ. There is no retro retirement for deferred annuitants.

Q: If I have sick leave on the books when I retire, will that count toward my retirement benefit?

A: Yes – Provided you have at least 173 hours. Every 173 hours of sick leave computes to 1 month additional credited service. Any hours under 173 are forfeited if not used.