

Group Life Insurance

REPORTING 2013 ANNUAL EARNINGS FOR APRIL 1ST LEVEL CHANGES

What does MainePERS need from you?

Send us 2013 earnings information on your covered employees so that we can establish their level of group life insurance coverage beginning April 1, 2014.

How do I send the information?

Submit this information through Employer Self Service Import.



Simple Format (CSV) - GLI Level:

- This is a comma-separated value (csv) or comma delimited file with four items for each employee: Year, Employer Location, SSN and Level. Easily done in Excel - be sure to save and import as a .csv file. (Example: 2013, GPX01, 006100101, 50000.00).
- Go to ESS Import Files and click on "GLI Level."
- Follow the step-by-step guidelines in our ESS User Guide beginning on page 65. MainePERS will establish employee levels based on the level reported.

How is the level defined?

This will typically be your employees' 2013 annual gross compensation rounded up to the next \$1,000.

How will I know what the new level is?

The GLI Level Report will be in your Employer Self Service (ESS) report location. Look for the drop down that says "GLI Level Report."

What is my responsibility once I receive the new level report?

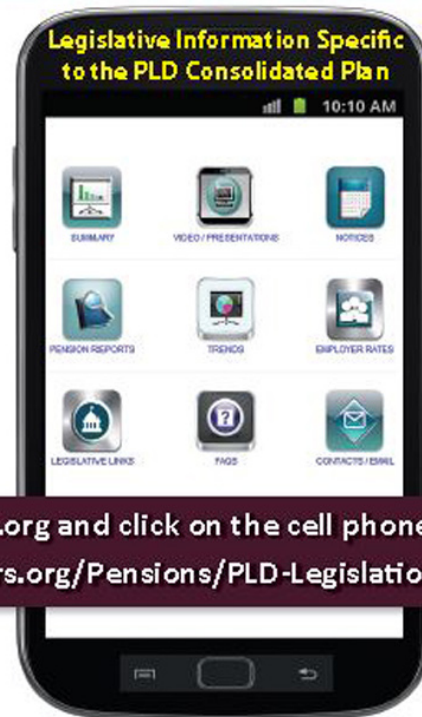
Review the report carefully and contact Survivor Services if you believe something is incorrect. MainePERS uses this information to establish the premium payments reflected on your monthly invoice starting with your April 2014 invoice.

Continuing Group Life Insurance Coverage for Adult Children

Group life insurance coverage for dependent children ends when the child turns age 19, or age 22 if the child is a full-time student. There is an exception for adult children who have a condition that exists prior to those ages, that results in permanent physical or mental disability. To learn more about how to extend coverage for dependent children, contact our Survivor Services unit at 1-800-451-9800 or via e-mail at Survivor_Services@mainepers.org.

**IMPORTANT NOTICE
FOR MAINEPERS
PLD MEMBERS**

Please visit our web site to understand the upcoming changes to the Participating Local District (PLD) retirement plan. ↓



Please visit mainepers.org and click on the cell phone icon, or go directly to www.mainepers.org/Pensions/PLD-Legislation.htm

The following is a summary of upcoming legislative changes to the PLD Consolidated plan. Please visit www.mainepers.org for more details.

FOR ALL MEMBERS OF THE PLAN	FOR NEW MEMBERS OF THE PLAN*
<p>Future COLAs will be capped at 3% instead of 4% Effective Date: 2014</p>	<p>Age 65 Normal Retirement Age (NRA) Effective Date: July 1, 2014</p>
<p>COLA Eligibility at 12 months instead of 6 months Effective Date: September 2015</p>	<p>Early Retirement age reduction factor Effective Date: July 1, 2014 Age reduction factor of 6% will be applied to benefits for each year a member is younger than age 65 at retirement.</p>
<p>Employee contributions rates Effective Date: July 1, 2014 Employee contribution rates will increase .5% per year for three consecutive years, for a total 1.5% increase.</p>	<p><i>*A new member is anyone who was not covered by the Consolidated Plan prior to July 1, 2014.</i></p>

MainePERS Retirement Benefits

(Source: *MainePERS 2013 Comprehensive Annual Financial Report, Statistical Section, pg. 133.*)

Question:

How many individuals does MainePERS issue retirement benefits to each month?

Answer:

Over 39,000 individuals receive a benefit payment from MainePERS every month.

As of June 30, 2013:	
Service Retirees	29,034
Beneficiary of Service Retirees	6,545
Disability Benefit Recipients	1,513
Pre-Retirement Death Benefit Recipients	<u>2,210</u>
Total Benefit Recipients	39,302

