

**CITY OF BELLEVUE DRS FACT SHEET**  
**WASHINGTON STATE**  
**DEPARTMENT OF RETIREMENT SYSTEMS**

**LEOFF, PERS and PSERS**

The City of Bellevue participates in the Washington State Department of Retirement Systems (DRS). Employees hired into eligible positions are enrolled in either the Washington State Law Enforcement Officers' and Fire Fighters' Retirement System (LEOFF), the Washington State Public Employees' Retirement System (PERS) or the Washington State Public Safety Employees' Retirement System (PSERS) created in July 2006. The Systems are administered by the Department of Retirement Systems (DRS) in Olympia, Washington and are funded by you and the City during your years of membership and the investment earnings from these contributions. The City of Bellevue does not participate in the Social Security Administration Program (SSA).

**THE PLANS**

Defined Benefit Plans provide a retirement benefit based on years of service and final average compensation formulas. The amount you and your employer contribute is not a factor in computing the retirement benefit. Eligible employees are enrolled in Plan 1 or Plan 2 depending on their date of eligibility for membership.

**PERS PLAN 2 OR PLAN 3?**

PERS Plan 3, a dual benefit plan contains both a defined benefit and defined contribution component. New PERS members are required to choose to participate in either PERS Plan 2 or Plan 3. PERS Plan 3 members choose investments available through two investment programs; Washington State Investment Board (WSIB) or a self-directed program (SELF). Eligible PERS Plan 2 members have the option to transfer to PERS Plan 3 during January of each year. The plan choices are irrevocable.

**RESOURCES**

The provisions and rules governing each System and Plan vary. Member Handbooks are available for each Plan with a summary of the plan features and other pertinent information. Members are encouraged to refer to this handbook to understand the rights and benefits associated with their membership.

DRS has a wide range of resources available for member retirement education through their internet site, publications and seminars. DRS pension workshops (60 minutes) and Retirement Planning Seminars (8 hours) for each specific plan are also available. On-line account access is available for all DRS members.

Planning for retirement is an on-going process. To obtain additional information, please visit the Retirement Publications Section in the Human Resources Department or contact Paula Dillon, Retirement Analyst at 425-452-7198.

**DRS CONTACT NUMBERS**

*Internet*      [www.drs.wa.gov](http://www.drs.wa.gov)  
PO BOX 98730  
Olympia WA 98504  
1-800-547-6657

*PERS 3*            1-888-327-5596  
(PERS 3 Defined Contribution)

DRS Videos and Infographics can be viewed via  
<https://www.drs.wa.gov/education>

**WASHINGTON STATE DEPARTMENT OF RETIREMENT SYSTEMS (DRS)  
July 2019 CONTRIBUTION RATES**

	Employee (EE)	Employer (ER)	*PERS PLAN 3
<b>PERS 1</b>	<b>6.00%</b>	<b>12.86%</b>	<b>EE RATE OPTIONS</b>
<b>PERS 2</b>	<b>7.90%</b>	<b>12.86%</b>	<b>A = 5.0%</b>
<b>PERS 3</b>	<b>*</b>	<b>12.86%</b>	<b>B = 5.0, 6.0, 7.5%</b>
<b>LEOFF 1</b>	<b>0.00%</b>	<b>0.18%</b>	<b>C = 6.0, 7.5, 8.5%</b>
<b>LEOFF 2</b>	<b>8.59%</b>	<b>5.33%</b>	<b>D = 7.0%</b>
<b>PSERS 2</b>	<b>7.2%</b>	<b>12.84%</b>	<b>E = 10.0%</b>
			<b>F = 15.0%</b>
			<b>(ER = P2 ER RATES)</b>

**NEW HIRES (Benefited) INTO PERS ELIGIBLE POSITIONS**

- As of September 1, 2002, all new PERS members are enrolled in PERS Plan 2 and must elect to remain in PERS Plan 2 or transfer to PERS Plan 3.
- A DRS Member Information Form (MIF) designating the plan choice is required to be completed and returned to the HR Department within 90 days.\*
- Different rules apply for DRS Retirees Returning to Work (RRTW's).

**PERS PLAN 2 TRANSFER TO PERS PLAN 3**

- Only eligible PERS Plan 2 members that did not transfer to PERS Plan 3 during the initial transfer window (09/02-05/03) will have an annual opportunity to transfer to PERS Plan 3 in January of each year.

**RETURNING PERS PLAN 3 MEMBERS**

- Returning PERS Plan 3 members must re-elect rate option and investment manager.

**REQUIRED FORMS (MUST BE SUBMITTED TO EMPLOYER)**

- DRS Member Information Form (applies to new PERS & returning PERS 3 only)\*
- DRS Beneficiary Designation (or designate online after first payroll)
- Social Security Administration Form 1945 (applies to all Plans)