

## ALVIN COMMUNITY COLLEGE

### QUALIFICATION OF RETIREMENT PLAN ELIGIBILITY

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Upon initial employment, public education employees in Texas working half-time or more in non-temporary positions are eligible for participation in the Teacher Retirement System (TRS). Full-time faculty, librarians and certain professionals and administrators may elect the Optional Retirement Program (ORP) in lieu of TRS. If applicable, the choice between the two distinct plans is a one-time irrevocable decision.

Any employee working less than half-time is also required to participate in a retirement plan as a provision of the Omnibus Budget Reconciliation Act of 1990 (OBRA '90). Alvin Community College has established the Part Time Retirement Plan to satisfy this Federal Law. This is a 401(a) plan, and does not require an enrollment form. OBRA '90 requires a minimum contribution of 7.5% of the employee's gross salary. However, the College will contribute 1.3% of the required amount, and the employee contribution will be 6.2%; contributions are tax-deferred.

Alvin Community College does not participate in Social Security; however, the Medicare Tax portion of Social Security benefits is a mandatory payroll deduction in accordance with the Consolidated Omnibus Budget Reconciliation Act of 1985.

#### PLEASE CHECK THE APPROPRIATE BOX AND PROVIDE ADDITIONAL INFORMATION WHERE REQUESTED.

- ☐ I am currently employed full time in public education, and I am currently an active participant in the Teacher Retirement System (TRS) at the following institution:

\_\_\_\_\_

- ☐ I am currently employed in a part time, benefits-eligible position in public education and I am currently an active participant in the Teacher Retirement System (TRS) at the following institution:

\_\_\_\_\_

- ☐ I am retired and drawing annuity benefits from the Teacher Retirement System (TRS), and EXEMPT from the provisions of the OBRA law and/or participation in any retirement plan.

Date of Retirement: \_\_\_\_\_ School District / College: \_\_\_\_\_

I understand that if my work at Alvin Community College exceeds half-time, this employment could jeopardize or impact my TRS annuity.

Initial Acknowledgement:

- ☐ I am a retiree from higher education under an Optional Retirement Plan (ORP), and EXEMPT from the provisions of OBRA. I am eligible to receive an annuity or draw from my ORP account. I have not received a lump sum payout distribution of my ORP account.

Date of Retirement: \_\_\_\_\_ School District / College: \_\_\_\_\_

- ☐ I am drawing disability benefits from TRS or Social Security. (This provision does not qualify as EXEMPT)

- ☐ I am drawing retirement benefits from Social Security. (This provision does not qualify as EXEMPT)

- ☐ I do not fall under any of the provisions listed above. Therefore, I understand that I will be automatically enrolled in the Alvin Community College Part Time Retirement Plan as required by the Omnibus Budget Reconciliation Act of 1990 (OBRA '90).

- ☐ I certify that the designation above is, to the best of my knowledge, an accurate reflection of my retirement plan qualification. (*Keyed name and date accepted for electronic submission; signature is not required.*)

EMPLOYEE NAME: \_\_\_\_\_ DATE: \_\_\_\_\_

E-MAIL ADDRESS: \_\_\_\_\_ (E-mail address required for receipt confirmation)

*If your employment status changes at anytime, please notify the Human Resources Office to ensure enrollment in the appropriate retirement plan.*