

5.5.1 Retirement

Last Revised: May 2021

Policy: All full-time staff and faculty members of Piedmont Community College (PCC) are automatically enrolled in the Teachers' and State Employees' Retirement System.

Purpose/Definitions: This policy outlines the requirements and provisions of the Teachers' and State Employees' Retirement System (TSERS) plan.

Approval Authority/Monitoring Authority: Piedmont Community College's Board of Trustees has approval authority for this policy. The Vice President, Administrative Services/CFO has monitoring authority for this policy.

Procedure:

Section 1: Membership

- 1.1. Membership in the Retirement System is not optional for individual employees of PCC.
- 1.2. Information relative to provisions of the State Retirement System may be obtained from the Personnel Office or from the State Treasurer web site.

Section 2: Required Documentation

- 2.1. To be considered officially retired from PCC, an employee must submit a formal letter stating his/her intention to retire from PCC and meet one of the criteria established by the Teachers' and State Employees' Retirement System of North Carolina as outlined in Section 3.
- 2.2. Submission of required documentation to the Department of the State Treasurer Retirement Systems Division may be accomplished online via [ORBIT](#), the North Carolina Total Retirement Plans portal.
 - 2.2.1. Documents may be submitted via paper copies/fax/U.S. Mail as well, but once a paper process is started, the remainder of the process must be accomplished via paper-based documents.

2.3. The documents which must be completed and/or sent to the Retirement System include but are not limited to:

2.3.1. Form 6—Claiming Your Monthly Retirement Benefit

2.3.1.1. Employees are encouraged to meet with the Director, Human Resources and Organizational Development to complete this form as specific employee data is required.

2.3.2. Form 6C – Reporting Employee’s Work Record for Retirement

2.3.3. a copy of the employees North Carolina driver’s license

2.3.4. other documents as required

Section 3: Criteria for Retirement

3.1. Service Retirement (Unreduced Benefits):

3.1.1. You may retire with an unreduced service retirement benefit after:

3.1.1.1. you reach age 65 and complete 5 years of creditable service, or

3.1.1.2. you reach age 60 and complete 25 years of creditable service, or

3.1.1.3. you complete 30 years of creditable service, at any age

3.1.2. Early Service Retirement (Reduced Benefits):

3.1.2.1. You may retire early with a reduced retirement benefit after:

3.1.2.1.1. you reach age 50 and complete 20 years of creditable service, or

3.1.2.1.2. you reach age 60 and complete 5 years of creditable service

Legal Citation: [Member Handbook, Teachers’ and State Employees’ Retirement System, ORBIT](#)

History: Effective October 1988; Revised January 1991, October 2001, July 2012, May 2021