

# BAY COUNTY EMPLOYEES' RETIREMENT SYSTEM BASIC FACTS

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The Bay County Employees' Retirement System (BCERS) is a *defined benefit plan*. Based on the benefit formula, in retirement a member would receive a monthly pension benefit for the entirety of their life and if elected, this benefit can also continue on to a beneficiary. The Bay County Employees' Retirement System Ordinance is the plan document which includes definitions and plan details. The most recent version of the Ordinance can be found on the Bay County website under the Retirement Board department page.

## Pension Benefit

- Benefit Formula
  - [Multiplier]x[Years of service]x[FAC, final average compensation, average of highest 5 paid years]
- An estimate of your benefit amount can be requested from the Retirement Administrator.  
515 Center Avenue, Suite 301  
Bay City, MI 48708  
989-895-4043 (office)  
[meethk@baycounty.net](mailto:meethk@baycounty.net)
- A member must sign their application for retirement at least 30 days, but no more than 90 days before their date of retirement.

## Vesting Requirements

- Please refer to the union contract or personnel policy to see how many years of service credit a member must obtain to become a vested member of BCERS; usually 8 or 10 years based on the hire date.
- Upon termination of employment, a member will receive a letter from the retirement office stating whether or not the member is eligible for a refund of their contributions or deferment of their pension benefits.
- Any member of the retirement system is 100% vested at the age of 65.

## Service Credit

- Remember the 65 hour rule! A member must work at least 65 per month to earn service credit for that month. Please refer to the contract or personnel policy to see if your membership requires an annual amount of hours worked; usually 800 hours or 1,000 hours.

## Reciprocal Retirement Act

- The Reciprocal Retirement Act 88 of 1961 provides the preservation and continuity of retirement system service credits for public employees who transfer between units of government.
- If a member has previously worked for another municipality be in touch with the Bay County retirement office to see if eligible to use that previous time to become vested with our system.
- The Reciprocal Retirement Act may also be applicable if a member works for another municipality after Bay County employment.