



**BALL STATE  
UNIVERSITY**

EST. 1918

June 20, 2019

Dear BSU Faculty, Professional, Staff and Service Employees:

You have been identified as a participant in the State's PERF/TRF (INPRS) retirement plan.

You may recollect hearing about a potential change in the University's retirement plan(s) last winter when the administration and the Board of Trustees announced they were exploring the idea of transitioning away from the State's PERF/TRF (INPRS) retirement plan option and transitioning employees to our existing retirement plan, the APP, a defined contribution [403\(b\) retirement plan](#), currently only available to faculty and professional employees. The University is analyzing the feasibility of offering one retirement plan to all employee groups. As we evaluate immediate and long term impacts, we remain committed to the needs of our employees. Full communication, guidance and support will be provided to employees in advance of any change.

**An analysis is underway to determine which option is in the best interests of the University and our employees regarding PERF/TRF.**

**Option 1: No change**

**Option 2: Freeze enrollment to current employees only; new employees would enroll in the APP, or**

**Option 3: Withdraw all employees in PERF/TRF retirement plans and transition to the APP retirement plan.**

**Option 1: No change, no impact.**

**Option 2: If the decision is made to freeze enrollment, current employees would not be impacted.**

**Option 3: If the decision is made to withdraw all employees, it would take place in 2020, no sooner than January 1<sup>st</sup>.**

- Impacted employees would NOT lose their existing PERF/TRF retirement benefits.
- Existing PERF/TRF funds would remain intact and be available when PERF/TRF retirement eligibility requirements of age and service are met.
- Multiple information sessions, one-on-one meetings with retirement consultants, and broad communication, support and guidance will be available to all participants prior to changes being implemented.
- Employees in the PERF/TRF retirement plan would be transitioned into the APP retirement plan and immediately begin receiving University contributions to their new APP retirement plan account based on current hire date/University seniority date, and at the same level as other employees in the plan.
- Employees with less than 10 years of service in the PERF/TRF plan would become immediately vested instead of foregoing their pension as normally required by PERF/TRF.

**For questions or individual consultation on your University retirement plan(s) please contact Payroll & Employee Benefits at 285-8461 or [peb@bsu.edu](mailto:peb@bsu.edu).**