



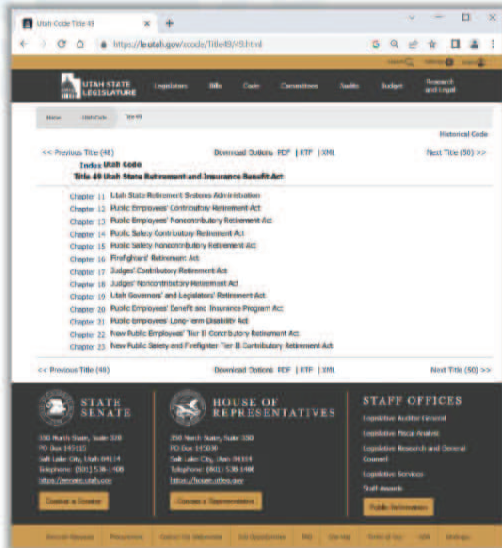
# Comprehensive Employer Training 2024



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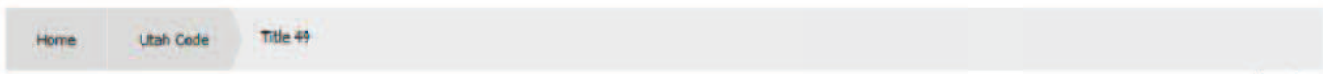
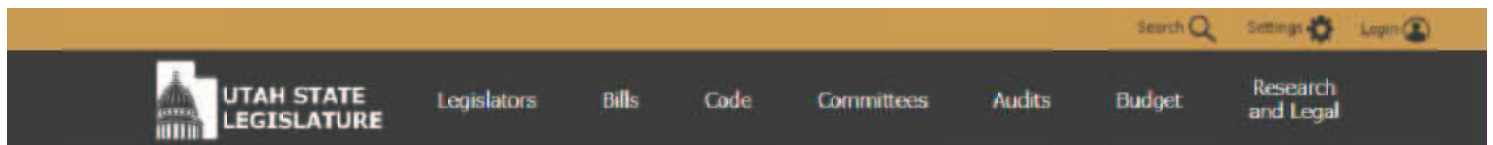
# Title 49

## Utah State Retirement Benefit and Insurance Act



<https://le.utah.gov/xcode/Title49/49.html>

<https://www.urs.org/general/Publications>



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### Index Utah Code

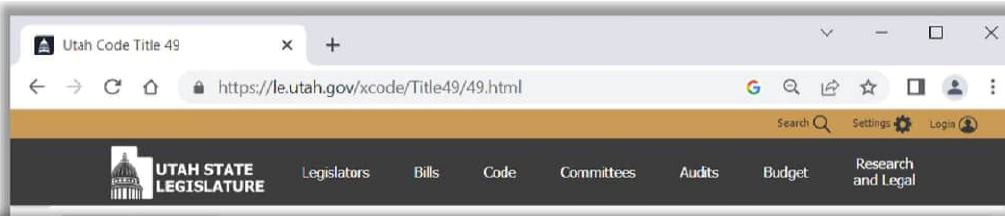
#### Title 49 Utah State Retirement and Insurance Benefit Act

- Chapter 11 Utah State Retirement Systems Administration
- Chapter 12 Public Employees' Contributory Retirement Act
- Chapter 13 Public Employees' Noncontributory Retirement Act
- Chapter 14 Public Safety Contributory Retirement Act
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**Index Utah Code**

**Title 49 Utah State Retirement and Insurance Benefit Act**

**Chapter 11 Utah State Retirement Systems Administration**



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**Title 49 Utah State Retirement and Insurance Benefit Act**

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**Part 1 General Provisions**

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**Title 49 Utah State Retirement and Insurance Benefit Act**

**Chapter 11 Utah State Retirement Systems Administration**

**Part 1 General Provisions**

Section 101 Title.

Section 102 Definitions.

Section 103 Purpose -- Liberal construction.

(5) "Allowance" or "retirement allowance" means the pension plus the annuity, including any cost of living or other authorized adjustments to the pension and annuity.

(16) "Contributions" means the total amount paid by the participating employer and the member into a system or to the Utah Governors' and Legislators' Retirement Plan under Chapter 19, Utah Governors' and Legislators' Retirement Act.

(31) (a) "Member" means a person, except a retiree, with contributions on deposit with a system, the Utah Governors' and Legislators' Retirement Plan under Chapter 19, Utah Governors' and Legislators' Retirement Act, or with a terminated system.

(57) "Voluntary deferrals" means an amount contributed by a participant into that participant's defined contribution account.

# Utah Code 49-11-401

## Transfer of Service Credits

MEMBER DOES NOT LOSE SERVICE CREDIT WHEN  
TRANSFERRING BETWEEN RETIREMENT SYSTEMS

SERVICE WILL BE TRANSFERRED BASED UPON  
TERMS AND CONDITIONS ESTABLISHED BY THE BOARD

AGE, YEARS OF SERVICE, SALARY, REQUIREMENTS OF SYSTEM

MEMBER SHALL RETIRE FROM SYSTEM  
MOST RECENTLY COVERED BY

MEMBER MAY NOT PORT SERVICE UNTIL RETIREMENT



# Utah Code 49-11-402

## Purchase of Military Service Credit

NOTWITHSTANDING THE PROVISIONS OF USERRA

OFFICIAL CALL TO FULL-TIME UNITED STATES MILITARY SERVICE

MEMBER AND PARTICIPATING EMPLOYER JOINTLY  
SHALL MAKE REQUIRED PAYMENTS

REQUIRED PAYMENTS MUST BE MADE  
PRIOR TO MEMBER'S RETIREMENT DATE

PAYMENTS REQUIRED DURING TIME OF MILITARY SERVICE,  
OR AFTER THE MILITARY SERVICE (WITHIN A SPECIFIC TIME PERIOD)



# Utah Code 49-11-403

## Purchasing Service Credit Not Otherwise Qualifying

UNITED STATES FEDERAL EMPLOYMENT

EMPLOYMENT IN PRIVATE U.S.-BASED SCHOOL, IF RECEIVED EMPLOYER-PAID RETIREMENT BENEFIT

PUBLIC EMPLOYMENT IN ANOTHER U.S. STATE/TERRITORY

FORFEITED SERVICE CREDIT IF MEMBER DOES NOT QUALIFY FOR AN ALLOWANCE

FULL TIME PUBLIC SERVICE WHILE ON APPROVED LEAVE OF ABSENCE

COVERED BY PLAN OFFERED BY ENTITY DESIGNATED BY UTAH BOARD OF HIGHER ED

THE PERIOD OF TIME FOR WHICH DISABILITY BENEFITS WERE PAID

EMPLOYMENT IN A CHARTER SCHOOL LOCATED WITHIN THE STATE

MEMBER CHOSE TO EXEMPT FROM COVERAGE AND FORFEITED BENEFIT

MEMBER MUST HAVE FOUR YEARS OF SERVICE PRIOR TO MAKING PURCHASE



# Utah Code 49-11-404

## Benefit Protection Contract Authorized

EMPLOYER MAY ESTABLISH A SALARY PROTECTION PROGRAM

MEMBERS ARE PAID DURING PERIODS OF DISABILITY

EMPLOYER MAY ENTER INTO BENEFIT PROTECTION CONTRACT WITH URS

SALARY PROTECTION PROVIDES BENEFITS BASED ON RATE OF COMPENSATION AT TIME OF DISABILITY

WILL PAY BENEFITS OVER TIME OF DISABILITY



# Utah Code 49-11-504

## Reemployment of a Retiree – Hired Prior to July 1, 2010

RETIREE IS NOT SUBJECT TO POST-RETIREMENT RESTRICTIONS

MAY NOT EARN ANY ADDITIONAL SERVICE CREDITS

MAY NOT RECEIVE RETIREMENT-RELATED CONTRIBUTIONS  
EXCEEDING THE NORMAL COST RATE

EMPLOYER-RELATED CONTRIBUTIONS MUST BE SUBMITTED  
TO A QUALIFIED PLAN APPROVED BY THE BOARD (URS)



# Utah Code 49-11-601

## Payment of Employer Contributions

CONTRIBUTIONS REQUIRED WITHIN 30 DAYS OF THE END OF  
THE PAY PERIOD

CONTRIBUTIONS MADE IN ERROR WILL BE  
REFUNDED TO THE PARTICIPATING EMPLOYER  
OR MEMBER THAT MADE THE CONTRIBUTION

DELINQUENT CONTRIBUTIONS ARE  
SUBJECT TO INTEREST AND PENALTY



# Utah Code 49-11-602

## Participating Employer to Maintain Records

MAINTAIN RECORDS NECESSARY TO CALCULATE RETIREMENT BENEFITS AND VERIFY PROPER ADMINISTRATION

EMPLOYMENT PERIODS

SALARY/ EARNINGS

TIME WORKED

BENEFITS RECEIVED

MAINTAIN UNTIL THE EARLIEST OF:

3 YEARS AFTER DATE OF RETIREMENT

3 YEARS AFTER THE DATE OF DEATH

65 YEARS FROM THE DATE OF EMPLOYMENT



# Utah Code 49-11-603

## Participating Employer to Report and Certify

AS SOON AS ADMINISTRATIVELY POSSIBLE, BUT NO LATER THAN 30 DAYS AFTER THE END OF EACH PAY PERIOD

MUST REPORT THE ELIGIBILITY FOR SERVICE CREDIT OF:

EACH CURRENT EMPLOYEE

EACH NEW EMPLOYEE AS THEY BEGIN EMPLOYMENT

ANY CHANGES TO ELIGIBILITY FOR SERVICE CREDIT

COMPENSATION FOR EACH EMPLOYEE



# Utah Code 49-11-603

## Participating Employer to Report and Certify

EACH PARTICIPATING EMPLOYER SHALL INCLUDE  
A CERTIFICATION FOR EACH EMPLOYEE

CERTIFICATIONS ARE REQUIRED FOR:

ELIGIBLE EMPLOYEES

INELIGIBLE EMPLOYEES

RE-EMPLOYED RETIREES

ELECTED OFFICIALS & APPOINTIVE OFFICERS



# Utah Code 49-11-604

## Office Audits of Participating Employers

URS MAY PERFORM AN ON-SITE COMPLIANCE AUDIT  
TO DETERMINE COMPLIANCE WITH REPORTING,  
CONTRIBUTION, AND CERTIFICATION REQUIREMENTS

URS MAY REQUEST RECORDS TO BE PROVIDED BY THE  
PARTICIPATING EMPLOYER AT THE TIME OF THE AUDIT

AUDITS SHALL BE CONDUCTED AT THE SOLE DISCRETION OF  
THE OFFICE AFTER REASONABLE NOTICE TO THE EMPLOYER

COMPLIANCE AUDITS ARE CONDUCTED EVERY 3-5 YEARS





# Utah Code 49-11-605

## Notification and Correction of Violations

IF A PARTICIPATING EMPLOYER DISCOVERS A VIOLATION PRIOR TO THE OFFICE BECOMING AWARE, EMPLOYER SHALL NOTIFY THE OFFICE IN WRITING AND CORRECT THE VIOLATION

CONTACT YOUR ACCOUNT ANALYST (ADJUSTMENTS)

CORRECTIONS DO NOT PROMPT AN AUDIT



# Utah Code 49-11-613.5

## Limitation of Actions

ACTION REGARDING BENEFIT, RIGHT, OBLIGATION, OR EMPLOYMENT RIGHT MAY ONLY BE COMMENCED WITHIN FOUR YEARS OF DAY ON WHICH CAUSE ACCRUES

CAUSE OF ACTION ACCRUES, AND LIMITATION PERIOD RUNS FROM THE DAY ON WHICH AGGRIEVED PARTY BECAME AWARE, OR SHOULD HAVE BECOME AWARE, OF THE FACTS GIVING RISE TO THE CAUSE OF ACTION



# Utah Code 49-11-1101 (49-11-1102)

## Applicability

### **PUBLIC FINANCIAL INFORMATION DISCLOSURE ON WEBSITE**

URS SHALL PROVIDE FINANCIAL  
INFORMATION AND  
EMPLOYEE COMPENSATION

### **PUBLIC NOTICE OF ADMINISTRATIVE BOARD MEETINGS**

URS SHALL PROVIDE ADVANCE  
PUBLIC NOTICE OF MEETINGS AND  
AGENDAS ON THE UTAH PUBLIC  
NOTICE WEBSITE



# Utah Code 49-11-1201

## Post-Retirement Reemployment Restrictions Act

RETIREE



A MEMBER WHO HAS RETIRED FROM  
A PARTICIPATING EMPLOYER

REEMPLOYMENT



WORK OR SERVICE PERFORMED AFTER RETIREMENT  
IN EXCHANGE FOR COMPENSATION

REEMPLOYMENT INCLUDES:  
WORK OR SERVICE PERFORMED AS AN INDEPENDENT CONTRACTOR OR VENDOR



# Utah Code 49-11-1201

## Performing Work as an Independent Contractor/Vendor

EMPLOYER HAS AN OBLIGATION TO REPORT ALL URS RETIREES

MUST MAINTAIN FEDERAL TAX ID AND/OR SOCIAL SECURITY NUMBER

TESTING IN ALL URS COMPLIANCE AUDITS

REFUSAL TO PROVIDE REQUIRED INFORMATION  
WILL RESULT IN FOLLOW-UP AUDITS AND  
ESCALATION OF THE AUDIT FILE FOR FURTHER ACTION



# Utah Code 49-11-1203

## Applicability

DOES NOT APPLY TO EMPLOYMENT AS PART-TIME ELECTED OFFICIAL

DOES NOT APPLY TO PART-TIME APPOINTED BOARD MEMBER WHO  
RECEIVES NO REMUNERATION, STIPEND, OR OTHER BENEFIT

ONLY APPLIES IF AT LEAST  
50 YEARS OLD (PS/FF), OR 55 YEARS OLD (PE)



# Utah Code 49-11-1204

## Following One-Year Separation

A RETIREE MAY NOT EARN ADDITIONAL SERVICE CREDIT  
AND RECEIVE THEIR RETIREMENT ALLOWANCE

A RETIREE MAY NOT RECEIVE ANY RETIREMENT-RELATED  
CONTRIBUTIONS AND RECEIVE THEIR RETIREMENT ALLOWANCE

MUST BE CERTIFIED BY EMPLOYER

MUST BE REPORTED ON FILE

AMORTIZATION RATE DUE BASED ON EARNINGS AND FUND



# Utah Code 49-11-1205

## After 60 Days to One Year

THE RETIREE DOES NOT RECEIVE ANY EMPLOYER-PAID  
BENEFITS INCLUDING INSURANCE AND PAID TIME OFF

A RETIREE MAY NOT RECEIVE RETIREMENT SERVICE CREDIT  
AND EMPLOYER-PAID SAVINGS CONTRIBUTIONS

A RETIREE DOES NOT EARN (IN A CALENDAR YEAR)  
AN AMOUNT IN EXCESS OF THE INCOME LIMITATION

RETIREE MUST BE CERTIFIED AND  
REPORTED ON CONTRIBUTION FILE



# Utah Code 49-11-1205

## Before 60 Days

NO WORK CAN BE PERFORMED BY A RETIREE FOR A FULL 60 DAYS FOLLOWING RETIREMENT DATE

IF RETIREE RETURNS WITHIN 60 DAYS, RETIREMENT BENEFIT IS CANCELLED

RETIREMENT AMOUNT CAN BE RECALCULATED AFTER TWO YEARS OF EMPLOYMENT – UPON REQUEST

EMPLOYER TO DETERMINE ELIGIBILITY, CERTIFY, AND REPORT



# Utah Code 49-11-1205

## Considered to Have Completed One Year

### PUBLIC SAFETY OFFICER

SUFFERED PHYSICAL INJURY (QUALIFIED LTD)

HAS LESS THAN 30 YEARS OF SERVICE

RECEIVES NO LONG-TERM DISABILITY

50 YEARS OF AGE

REEMPLOYED BY DIFFERENT EMPLOYER

## May Not Cancel Benefit

### AFFILIATED EMERGENCY SERVICE WORKER

AGE 50 (PS AND FF); AGE 55 (PE)

RETURNS TO WORK FOR DIFFERENT EMPLOYER

RETURNS WITHIN 1 YEAR OF RETIREMENT DATE

EARNINGS DO NOT EXCEED \$500/MONTH



# Utah Code 49-11-1205

## May Not Cancel Benefit

**PART-TIME BOARD MEMBER, APPOINTED OR ELECTED**

RETURNS WITHIN ONE YEAR OF RETIREMENT DATE

SINGLE OR MULTIPLE BOARDS, COMMISSIONS,  
COUNCIL, PANELS, OR OTHER BODIES

RECEIVES NO MORE THAN \$5,000 PER YEAR

LIMIT INCLUDES ALL PARTICIPATING EMPLOYERS COMBINED  
(COMPENSATION, REMUNERATION, STIPEND, OR OTHER BENEFIT)



# Utah Code 49-11-1206

## Notice of Post-Retirement Reemployment

**PARTICIPATING EMPLOYER SHALL IMMEDIATELY NOTIFY THE OFFICE IF:**

REEMPLOYS A RETIREE

REEMPLOYMENT IS SUBJECT TO 49-11-1204 OR 49-11-1205

ANY ELECTION BY THE RETIREE

THE POSITION IS ELECTED PART-TIME



# Utah Code 49-11-1207

## Post-Retirement Reemployment Violations

NOTICE OF REEMPLOYMENT OF A RETIREE IN VIOLATION

IMMEDIATELY CANCEL THE RETIREE'S ALLOWANCE

RECOVER ANY OVERPAYMENT RESULTING IN VIOLATION

IF RETIREE OR EMPLOYER FAIL TO REPORT A VIOLATION,  
RETIREE, EMPLOYER, OR BOTH ARE LIABLE TO  
THE OFFICE FOR THE AMOUNT OF OVERPAYMENT



# Utah Code 49-11-1301

## Phased Retirement

**PUBLIC EMPLOYEES'**

RETIREE WORKS 20 HOURS/WEEK  
(1,040 HOURS/YEAR)

RECEIVES 50% OF RETIREMENT ALLOWANCE

**PUBLIC SAFETY &  
FIREFIGHTERS'**

RETIREE WORKS THREE-QUARTER-TIME  
(1,560 HOURS/YEAR)

RECEIVES 25% OF RETIREMENT ALLOWANCE

**HOUSE BILL 60 (2024) REMOVED SUNSET CLAUSE**



# Utah Code 49-11-1301

## Phased Retirement

EMPLOYER MUST HAVE A WRITTEN POLICY IN PLACE

EMPLOYEE MUST BE ELIGIBLE TO RETIRE

MUST BE FULL TIME WITH EMPLOYER FOR FOUR YEARS PRIOR

MUST APPLY WITH RETIREMENT APPLICATION

MUST BEGIN PHASED RETIREMENT WITHIN 120 DAYS OF RETIRING

MAY NOT BE WORKING FOR MULTIPLE PARTICIPATING EMPLOYERS



# Utah Code 49-11-1401

## Forfeiture of Retirement Benefits

IF EMPLOYEE CONVICTED OF EMPLOYMENT  
RELATED FELONY OFFENSE:

EMPLOYEE SHALL FORFEIT RETIREMENT BENEFITS

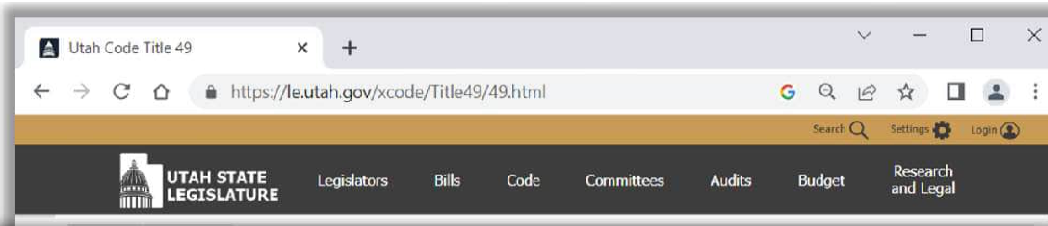
FORFEITURE BEGINS THE DAY OF WHICH THE  
EMPLOYMENT RELATED OFFENSE OCCURRED

CONTINUES UNTIL TERMINATED FROM POSITION  
FOR WHICH OFFENSE OCCURRED

EMPLOYER REQUIREMENT: NOTIFY URS IMMEDIATELY







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# Utah Code 49-13-102 (49-12-102)

## Qualifying Benefits Normally Provided

EMPLOYER-PAID LEAVE BENEFIT  
OF ANY KIND

INSURANCE COVERAGE OF ANY KIND  
IF EMPLOYER PAYS SOME OR ALL  
OF PREMIUM FOR COVERAGE

EMPLOYER CONTRIBUTIONS  
TO AN H.S.A., AN H.R.A., A HEALTH  
REIMBURSEMENT ARRANGEMENT,  
OR A MEDICAL EXPENSE  
REIMBURSEMENT PLAN

RETIREMENT BENEFIT OF ANY KIND  
IF EMPLOYER PAYS SOME OR  
ALL OF THE COST OF THE BENEFIT

# Utah Code 49-13-102 (49-12-102)

## Compensation

ALL EARNINGS ARE REPORTABLE

BONUSES, OVERTIME, EXTRA WORK FOR EXTRA PAY  
ARE REPORTABLE

ALLOWANCES, EXPENSES, REIMBURSEMENTS  
ARE NOT REPORTABLE

TERMINATION PAYOUTS ARE NOT REPORTABLE



# Utah Code 49-13-102 (49-12-102)

## System Membership Eligibility (Regular Full-Time)

EMPLOYMENT NORMALLY REQUIRES AN  
AVERAGE OF 20 HOURS OR MORE PER WEEK

RECEIVES BENEFITS NORMALLY PROVIDED  
BY THE PARTICIPATING EMPLOYER

ELIGIBILITY REQUIRES BOTH HOURS AND BENEFITS

TOTAL AMOUNT CONTRIBUTED BY EMPLOYER VESTS TO THE  
MEMBER UPON ACCRUING FOUR YEARS OF SERVICE CREDIT



# Utah Code 49-12-102 (49-22-102)

## Eligibility of Elected and Appointive Officials

<b>TIER 1</b>	BASED ON EARNINGS ONLY
	MINIMUM EARNINGS REQUIREMENT
	CURRENT REQUIREMENT: \$1,291.00
<b>TIER 2</b>	EMPLOYER MUST DESIGNATE IN WRITING
	FULL-TIME = ELIGIBLE
	PART-TIME = INELIGIBLE



# Utah Code 49-13-102 (49-12-102)

## Classified School Employees Eligibility

<b>HIRED BEFORE JULY 1, 2013</b>  "GRANDFATHER CLAUSE"	AVERAGE OF 20+ HOURS PER WEEK
	NO QUALIFYING BENEFIT REQUIRED
	PRIOR SERVICE WITH NO 120-DAY BREAK
<b>HIRED ON OR AFTER JULY 1, 2013</b>	AVERAGE OF 20+ HOURS PER WEEK
	NORMAL BENEFIT PROVIDED



# Utah Code 49-13-202 (49-12-202)

## Participation of Employers -- Limitations

AN EMPLOYER IS A PARTICIPATING EMPLOYER AND MAY NOT WITHDRAW FROM THE SYSTEM

IN ADDITION TO THIS SYSTEM, AN EMPLOYER MAY PROVIDE AN ADDITIONAL PUBLIC/PRIVATE RETIREMENT FOR EMPLOYEES



# Utah Code 49-13-203 (49-12-203)

## Exclusion From Membership in System

EMPLOYEE WHOSE EMPLOYMENT IS TEMPORARY BASED ON TYPE OF WORK

EMPLOYEE SERVING AS AN EXCHANGE EMPLOYEE (J AND Q VISAS)

EMPLOYER IS IN HIGHER EDUCATION AND PARTICIPATES IN ALTERNATE PLAN



# Utah Code 49-13-203 (49-12-203)

## Exclusions From Membership in System

**EMPLOYER SHALL  
PREPARE AND MAINTAIN  
A LIST DESIGNATING  
POSITIONS ELIGIBLE  
FOR EXEMPTION**

ELECTED OFFICIALS

APPOINTIVE OFFICERS

NON-MERIT EMPLOYEES

**EXEMPTION DIFFERENCES**

TIER 1 = EXEMPT FROM SYSTEM

TIER 2 = EXEMPT FROM VESTING PERIOD



# Utah Code 49-13-204 (49-12-204)

## Higher Education – Elections Between Plans

EMPLOYEES OF HIGHER EDUCATION INSTITUTIONS GET  
A ONE-TIME ELECTION TO CONTINUE PARTICIPATION IN  
THE URS SYSTEM IF THE EMPLOYEE HAS SERVICE CREDITS  
BEFORE DATE OF EMPLOYMENT WITH HIGHER ED AGENCY

HIGHER EDUCATION INSTITUTION REQUIREMENTS:

MUST GIVE EMPLOYEES WITH PRIOR SERVICE  
THE OPTION TO RETURN TO URS

MUST CERTIFY ALL EMPLOYEES WITH URS

ALL POST-RETIREMENT LAWS APPLY TO ALTERNATE PLAN



# Utah Code 49-12-301

## Contributions – Contributory Retirement Systems

A PARTICIPATING EMPLOYER MAY ELECT TO PAY ALL OR PART OF THE REQUIRED MEMBER CONTRIBUTIONS, IN ADDITION TO THE REQUIRED EMPLOYER CONTRIBUTIONS

ANY AMOUNT CONTRIBUTED BY A PARTICIPATING EMPLOYER SHALL VEST TO THE MEMBER'S BENEFIT AS THOUGH THE MEMBER HAD MADE THE CONTRIBUTIONS



# Utah Code 49-13-301

## Contributions – Noncontributory Retirement Systems

PARTICIPATING EMPLOYERS PAY THE CERTIFIED CONTRIBUTION RATES TO THE OFFICE TO MAINTAIN THIS SYSTEM ON A FINANCIALLY AND ACTUARIALLY SOUND BASIS



# Utah Code 49-13-401 (49-12-401)

## Eligibility for an Allowance

VESTING PERIOD FOR A RETIREMENT ALLOWANCE: **4 YEARS**



# Utah Code 49-13-401 (49-12-401)

## Eligibility for an Allowance

BEFORE RETIREMENT DATE, MEMBER CEASES ACTUAL  
WORK FOR EVERY PARTICIPATING EMPLOYER  
AND PROVIDES EVIDENCE OF THE TERMINATION

MEMBER HAS SUBMITTED A RETIREMENT APPLICATION FORM  
THAT STATES THE PROPOSED RETIREMENT DATE

THE MEMBER'S RETIREMENT DATE:

SHALL BE THE  
1<sup>ST</sup> OR 16<sup>TH</sup>  
DAY OF THE MONTH

SHALL BE  
AFTER THE  
TERMINATION DATE

MAY NOT BE MORE  
THAN 90 DAYS  
BEFORE OR AFTER  
APPLICATION



# Utah Code 49-13-401 (49-12-401)

## Not Required to Cease Service for Allowance

A MEMBER WHO IS A PART-TIME ELECTED OFFICIAL

A MEMBER WHO IS A PART-TIME APPOINTED BOARD MEMBER

A MEMBER WHO IS ALSO AN AFFILIATED  
EMERGENCY SERVICE WORKER

A MEMBER WHO IS A PART-TIME APPOINTED OR ELECTED  
BOARD MEMBER FOR A DIFFERENT AGENCY



# Utah Code 49-13-402 (49-12-402)

## Service Retirement Plans (Tier 1)

CEASE ACTUAL WORK WITH ALL PARTICIPATING EMPLOYERS  
PRIOR TO RETIREMENT DATE

PROVIDE EVIDENCE OF TERMINATION

SUBMIT APPLICATION WITH PROPOSED RETIREMENT DATE  
(MUST BE 1ST OR 16TH OF MONTH)

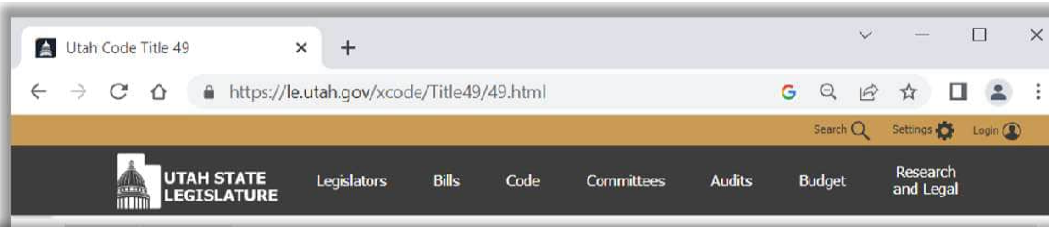
**ACCRUE 30 YEARS OF SERVICE  
(REDUCTIONS MADE FOR LESS THAN AGE 65)**

RETIREMENT ON OR AFTER TERMINATION DATE MAY NOT BE MORE  
THAN 90 DAYS BEFORE OR AFTER APPLICATION IS SUBMITTED









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# Utah Code 49-15-102 (49-14-102)

## Compensation – Public Safety

COMPENSATION MEANS THE TOTAL AMOUNT OF PAYMENTS INCLUDED IN GROSS INCOME AS BASE INCOME FOR THE REGULARLY-SCHEDULED WORK PERIOD

PARTICIPATING EMPLOYER SHALL ESTABLISH THE REGULARLY-SCHEDULED WORK PERIOD

DECLARATION OF REGULARLY-SCHEDULED WORK PERIOD MUST BE SUBMITTED TO URS

COMPENSATION INCLUDES PERFORMANCE-BASED BONUSES AND COST-OF-LIVING ADJUSTMENTS

# Utah Code 49-15-102 (49-14-102)

## Public Safety Service

**EMPLOYMENT NORMALLY REQUIRING  
AN AVERAGE OF 2,080 HOURS  
OF REGULARLY SCHEDULED  
EMPLOYMENT PER YEAR**

LAW ENFORCEMENT OFFICER

CORRECTIONAL OFFICER

SPECIAL FUNCTION OFFICER

DISPATCHER



# Utah Code 49-15-102 (49-14-102)

## Public Safety Job Description Approvals

**REQUIRED FOR  
APPROVAL OF  
PUBLIC SAFETY  
JOB DESCRIPTIONS**

MUST INCLUDE TITLE 49 REQUIREMENTS  
(HAZARDOUS DUTY)

INCLUDE TYPE OF UTAH P.O.S.T. REQUIRED

P.O.S.T. REQUIREMENT "AT TIME OF HIRE"  
OR "WITHIN 12 MONTHS"



# Utah Code 49-15-201 (49-14-201)

## Public Safety Job Descriptions

PARTICIPATING EMPLOYER SHALL ANNUALLY SUBMIT SCHEDULE INDICATING POSITIONS COVERED IN PUBLIC SAFETY SYSTEM

ANNUAL CERTIFICATION COMPLETED ELECTRONICALLY ON THE EMPLOYER PORTAL

PARTICIPATING EMPLOYERS REQUIRED TO SUBMIT DOCUMENTATION FOR EACH POSITION

JOB DESCRIPTIONS MUST BE SUBMITTED ELECTRONICALLY



# Utah Code 49-15-201 (49-14-201)

## System Membership - Dual Purpose Employees

PARTICIPATING EMPLOYER HAVING PUBLIC SAFETY SERVICE AND FIREFIGHTER SERVICE EMPLOYEES THAT REQUIRE CROSS-TRAINING

SHALL ENROLL DUAL PURPOSE EMPLOYEES IN SYSTEM WHICH THE GREATEST AMOUNT OF TIME IS WORKED

TO TRANSFER SERVICE, PARTICIPATING EMPLOYER MUST RECEIVE WRITTEN NOTICE FROM URS

URS MAY REQUEST DOCUMENTATION TO VERIFY THE APPROPRIATENESS OF THE TRANSFER



# Utah Code 49-15-201 (49-14-201)

## Public Safety Service

A PUBLIC SAFETY SERVICE EMPLOYEE WHO IS TRANSFERRED OR PROMOTED TO AN ADMINISTRATIVE POSITION WITH DUTIES THAT CONSIST PRIMARILY OF MANAGEMENT OR SUPERVISION OF PUBLIC SAFETY EMPLOYEES, SHALL CONTINUE TO EARN PUBLIC SAFETY SERVICE

P.O.S.T. CERTIFICATION REQUIRED

MUST BE SUBMITTED TO URS IMMEDIATELY UPON RECEIPT



# Utah Code 49-15-201 (49-14-201)

## Eligibility Requirements

EMPLOYEE'S LIFE OR PERSONAL SAFETY AT RISK  
(EXCEPT FOR DISPATCHERS)

DUTIES CONSIST PRIMARILY OF ACTIVELY PREVENTING OR DETECTING  
CRIME AND ENFORCING CRIMINAL STATUTES OR ORDINANCES

DUTIES CONSIST PRIMARILY OF PROVIDING COMMUNITY PROTECTION

RESPONDS TO THREATS TO PUBLIC SAFETY AND MAKES EMERGENCY  
DECISIONS AFFECTING THE LIVES AND HEALTH OF OTHERS

**P.O.S.T. CERTIFICATION REQUIRED FOR  
ALL PUBLIC SAFETY EMPLOYEES**



# Utah Code 49-15-201 (49-14-201)

## Public Safety -- Dispatcher

DISPATCHERS CAN BE COVERED BY PUBLIC SAFETY IF EMPLOYED BY EMPLOYER WHO ELECTS COVERAGE UNDER THIS SYSTEM

EMPLOYER ELECTION MUST BE DOCUMENTED IN A RESOLUTION ADOPTED BY THE GOVERNING BODY

ELECTION IS IRREVOCABLE

DISPATCHERS MUST:

BE  
FULL-TIME

HAVE AN  
APPROVED  
JOB DESCRIPTION

BE DISPATCH  
P.O.S.T. CERTIFIED



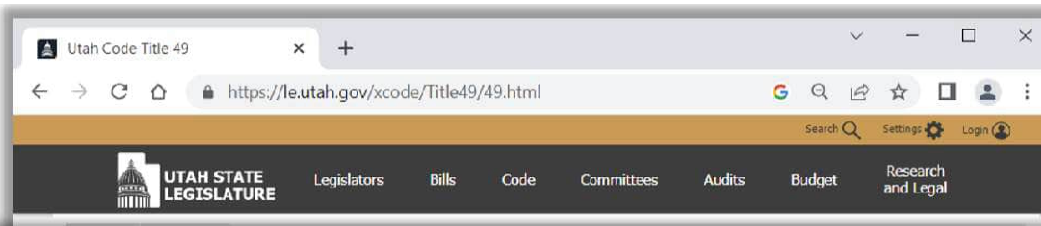
# Utah Code 49-15-401 (49-14-401)

## Eligibility for an Allowance

VESTING PERIOD FOR A RETIREMENT ALLOWANCE: **4 YEARS**







## Index Utah Code

### Title 49 Utah State Retirement and Insurance Benefit Act

- Chapter 11 Utah State Retirement Systems Administration
- Chapter 12 Public Employees' Contributory Retirement Act
- Chapter 13 Public Employees' Noncontributory Retirement Act
- Chapter 14 Public Safety Contributory Retirement Act
- Chapter 15 Public Safety Noncontributory Retirement Act
- Chapter 16 Firefighters' Retirement Act**
- Chapter 17 Judges' Contributory Retirement Act
- Chapter 18 Judges' Noncontributory Retirement Act
- Chapter 19 Utah Governors' and Legislators' Retirement Act
- Chapter 20 Public Employees' Benefit and Insurance Program Act
- Chapter 21 Public Employees' Long-Term Disability Act
- Chapter 22 New Public Employees' Tier II Contributory Retirement Act
- Chapter 23 New Public Safety and Firefighter Tier II Contributory Retirement Act

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[Utah.gov](#)

# Utah Code 49-16-102

## Compensation – Firefighters'

COMPENSATION MEANS THE TOTAL AMOUNT OF PAYMENTS INCLUDED IN GROSS INCOME AS BASE INCOME FOR THE REGULARLY-SCHEDULED WORK PERIOD

PARTICIPATING EMPLOYER SHALL ESTABLISH THE REGULARLY-SCHEDULED WORK PERIOD

DECLARATION OF REGULARLY-SCHEDULED WORK PERIOD MUST BE SUBMITTED TO URS

COMPENSATION INCLUDES PERFORMANCE-BASED BONUSES AND COST-OF-LIVING ADJUSTMENTS



# Utah Code 49-16-102

## Firefighters' Service

EMPLOYMENT NORMALLY REQUIRING AVERAGE OF 2,080 HOURS  
REGULARLY SCHEDULED EMPLOYMENT PER YEAR

EMPLOYEE TRAINED IN FIREFIGHTER TECHNIQUES

ASSIGNED TO A POSITION OF HAZARDOUS DUTY WITH  
A REGULARLY CONSTITUTED FIRE DEPARTMENT

DOES NOT INCLUDE SECRETARIAL STAFF  
OR OTHER SIMILAR EMPLOYEES

FIRE DEPARTMENT EMPLOYS A FULL-TIME FIRE CHIEF  
WHO PERFORMS FIREFIGHTER SERVICE



# Utah Code 49-16-201

## Firefighters' Retirement Revisions

ALLOWS EMERGENCY MEDICAL SERVICE PERSONNEL  
TO PARTICIPATE IN FIREFIGHTERS' SYSTEM

EMPLOYER MUST MAKE ELECTION  
ELECTION IS IRREVOCABLE

EMPLOYER MUST HAVE A FULL-TIME FIRE CHIEF  
OR EMERGENCY SERVICES COORDINATOR

EMERGENCY MEDICAL PERSONNEL MUST BE FULL-TIME  
MUST BE LICENSED OR CERTIFIED

JOB DESCRIPTION MUST BE APPROVED  
BY THE RETIREMENT OFFICE



# Utah Code 49-16-401

## Eligibility for an Allowance

VESTING PERIOD FOR A RETIREMENT ALLOWANCE: **4 YEARS**



# Utah Code 49-16-401

## Eligibility for Service Retirement

CEASE ACTUAL WORK WITH ALL PARTICIPATING EMPLOYERS  
PRIOR TO RETIREMENT DATE

PROVIDE EVIDENCE OF TERMINATION

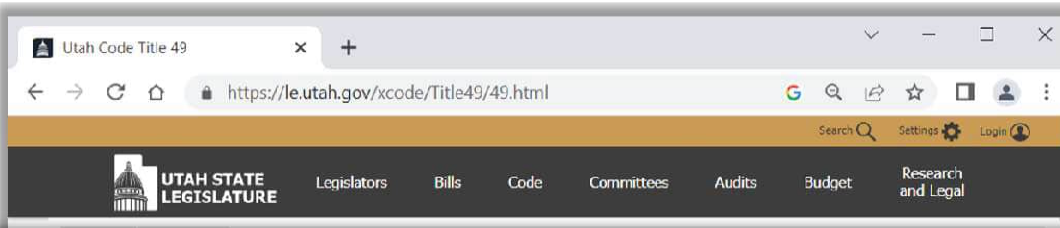
SUBMIT APPLICATION WITH PROPOSED RETIREMENT DATE  
(MUST BE 1ST OR 16TH OF MONTH)

**ACCRUE 20 YEARS OF SERVICE**  
**(10 YEARS AT AGE 60 OR 4 YEARS AT AGE 65)**

RETIREMENT ON OR AFTER TERMINATION DATE MAY NOT BE MORE  
THAN 90 DAYS BEFORE OR AFTER APPLICATION IS SUBMITTED







## Index Utah Code

### Title 49 Utah State Retirement and Insurance Benefit Act

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- Chapter 13 Public Employees' Noncontributory Retirement Act
- Chapter 14 Public Safety Contributory Retirement Act
- Chapter 15 Public Safety Noncontributory Retirement Act
- Chapter 16 Firefighters' Retirement Act
- Chapter 17 Judges' Contributory Retirement Act
- Chapter 18 Judges' Noncontributory Retirement Act
- Chapter 19 Utah Governors' and Legislators' Retirement Act
- Chapter 20 Public Employees' Benefit and Insurance Program Act
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# Utah Code 49-22-201

## Tier 2 Contributory Retirement Act – Public Employees'

ENTERING FULL-TIME EMPLOYMENT ON OR AFTER JULY 1, 2011,  
WITH NO PRIOR SERVICE ACCRUED

TIER 2 EMPLOYEE MUST MAKE AN ELECTION TO PARTICIPATE IN  
THE SYSTEM CREATED UNDER THIS CHAPTER

TIER 2 HYBRID RETIREMENT SYSTEM OR  
TIER 2 DEFINED CONTRIBUTION PLAN

ELECTRONICALLY SUBMIT NOTIFICATION OF ELECTION  
WITHIN ONE YEAR FROM DATE OF HIRE

TIER 2 ELECTION IS IRREVOCABLE

# Utah Code 49-22-205

## Tier 2 Exemptions From Participation in System

**ELECTED  
OFFICIAL**

ONLY ALLOWED PARTICIPATION IN DC PLAN

IMMEDIATELY VESTED IN BENEFIT

BENEFIT IS NONFORFEITABLE

**APPOINTEE  
OFFICER**

CAN EXEMPT (FROM VESTING) UP TO ANNIVERSARY DATE

MUST IMMEDIATELY NOTIFY APPOINTEE OF EXEMPTION OPTION



# Utah Code 49-22-301

## Tier 2 Hybrid Retirement System – Public Employees’

EMPLOYERS PAY UP TO 10% OF COMPENSATION  
TOWARDS CERTIFIED CONTRIBUTION RATE

MEMBER PAYS PORTION THAT EXCEEDS THE PERCENT  
PAID BY THE EMPLOYER

EMPLOYER REQUIRED TO PAY CORRESPONDING  
TIER I AMORTIZATION RATE (BUILT-IN)

EMPLOYER MAY NOT ELECT TO PAY ALL OR PART  
OF THE REQUIRED MEMBER CONTRIBUTIONS



# Utah Code 49-22-304

## Defined Benefit Eligibility for an Allowance – Public Employees'

MEMBER HAS ACCRUED AT LEAST 35 YEARS OF SERVICE CREDIT

MEMBER HAS ACCRUED 20 YEARS OF SERVICE CREDIT  
AND HAS ATTAINED AN AGE OF 60 YEARS

MEMBER HAS ACCRUED 10 YEARS OF SERVICE CREDIT  
AND HAS ATTAINED AN AGE OF 62 YEARS

MEMBER HAS ACCRUED 4 YEARS OF SERVICE CREDIT  
AND HAS ATTAINED AN AGE OF 65 YEARS



# Utah Code 49-22-401

## Tier 2 Defined Contribution Plan – Public Employees'

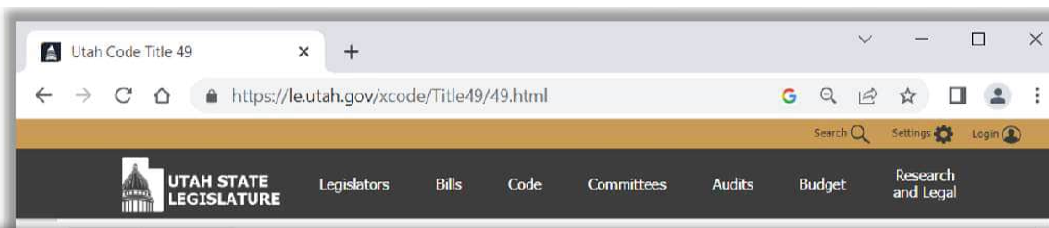
EMPLOYERS PAY UP TO 10% OF COMPENSATION  
TOWARDS CERTIFIED CONTRIBUTION RATE

EMPLOYER REQUIRED TO PAY CORRESPONDING  
TIER 1 AMORTIZATION RATE (BUILT-IN)

MEMBER MAY MAKE VOLUNTARY DEFERRALS  
TO THE QUALIFIED 401(K)

NO LOANS OR HARDSHIP WITHDRAWALS AVAILABLE FROM  
CONTRIBUTIONS MADE BY PARTICIPATING EMPLOYER





## Index Utah Code

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- Chapter 16 Firefighters' Retirement Act
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- Chapter 18 Judges' Noncontributory Retirement Act
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- Chapter 21 Public Employees' Long-Term Disability Act
- Chapter 22 New Public Employees' Tier II Contributory Retirement Act
- Chapter 23 New Public Safety and Firefighter Tier II Contributory Retirement Act**



# Utah Code 49-23-301

## Tier 2 Hybrid Retirement System – Public Safety & Firefighters'

EMPLOYERS PAY UP TO 14% OF COMPENSATION  
TOWARDS CERTIFIED CONTRIBUTION RATE

MEMBER PAYS PORTION THAT EXCEEDS THE  
PERCENT OF COMPENSATION PAID BY THE EMPLOYER

EMPLOYER MAY ELECT TO PAY ALL OR PART OF  
THE REQUIRED MEMBER CONTRIBUTIONS

EMPLOYER REQUIRED TO PAY CORRESPONDING  
TIER 1 AMORTIZATION RATE (BUILT IN)

# Utah Code 49-23-303

## Tier 2 Defined Benefit Eligibility for an Allowance – Public Safety & Firefighters’

MEMBER HAS ACCRUED AT LEAST 25 YEARS OF SERVICE CREDIT

MEMBER HAS ACCRUED 20 YEARS OF SERVICE CREDIT  
AND HAS ATTAINED AN AGE OF 60 YEARS

MEMBER HAS ACCRUED 10 YEARS OF SERVICE CREDIT  
AND HAS ATTAINED AN AGE OF 62 YEARS

MEMBER HAS ACCRUED 4 YEARS OF SERVICE CREDIT  
AND HAS ATTAINED AN AGE OF 65 YEARS



# Utah Code 49-23-401

## Tier 2 Defined Contribution Plan – Public Safety & Firefighters’

PARTICIPATING EMPLOYER PAYS UP TO 14% OF COMPENSATION  
TOWARD THE CERTIFIED CONTRIBUTION RATE

EMPLOYER ELECTING TO PAY ALL OR PART OF REQUIRED HYBRID  
MEMBER CONTRIBUTIONS MUST MAKE ADDITIONAL NONELECTIVE  
CONTRIBUTION AT SAME PERCENTAGE RATE

EMPLOYER PAYS CORRESPONDING  
TIER 1 SYSTEM AMORTIZATION RATE









# Board Resolutions & New Legislation



## URS Board Resolutions

The screenshot shows the URS website interface. At the top, there is a navigation bar with 'Home', 'Publications', 'Videos', 'Calculators', 'Education', and 'Daily Unit Values'. Below this is an 'EMPLOYERS' section with a sub-header: 'Our online tools are your key to establishing and managing your employees' retirement benefits.' A sidebar on the left lists various resources, with 'Board Resolutions' highlighted in green. An orange arrow points from this sidebar item to the 'Board Resolutions' section in the main content area. This section features a search bar, a 'Clear Search' button, and a list of categories with their respective counts:

Category	Count
Adjudicative Hearing Procedures	2
Change in Structure	2
Compensation	3



## Board Resolutions

Use quotation marks to search a phrase e.g. "Life Insurance".

If multiple words are entered without the quotation marks, all of the records matching each term are returned.

Group by:

Firefighter and Public Safety Retirement Systems

Count : 5

 Resolution: RESOLUTION 2020-03- Tier 2 Public Safety and Firefighter Member Contributions During the First Year of Employment

 Resolution: 2019-01 Public Safety Retirement Eligibility

 Resolution: 2008-06 Application of Tax Exclusion Factor to Disability Benefits at the Time of Conversion

 Resolution: 2003-03 Compensation and Rate of Pay for Members of the FF and PS Retirement System

# Resolution 2019-01

## Public Safety Retirement Eligibility

PERSON FAILING TO PROVIDE EVIDENCE OF  
PEACE OFFICER CERTIFICATION WITHIN ONE YEAR OF HIRE  
WILL BE REMOVED FROM PUBLIC SAFETY RETIREMENT SYSTEM

THERE IS NO AUTHORITY TO EXTEND THE  
ONE-YEAR DEADLINE FOR COMPLETION

**PEACE OFFICER CERTIFICATIONS MUST BE  
SUBMITTED IMMEDIATELY UPON RECEIPT**









# Rate Changes (2024)

Effective July 1, 2024

**PUBLIC EMPLOYEES'  
TIER 2 HYBRID**

RATE INCREASES TO 10.70%

EMPLOYEE REQUIRED TO CONTRIBUTE .70%

NO EMPLOYER PICK-UP OPTION AVAILABLE AT THIS TIME



# Rate Changes

Effective July 1, 2024

**TIER 2 PUBLIC  
SAFETY AND  
FIREFIGHTER  
HYBRID**

RATE CHANGES FROM 16.59% to 18.73%

IF EMPLOYER PICKS UP FOR HYBRID,  
MUST INCLUDE DC FOR EMPLOYERS





# Rate Changes

Effective July 1, 2024

TIER 1  
FIREFIGHTERS

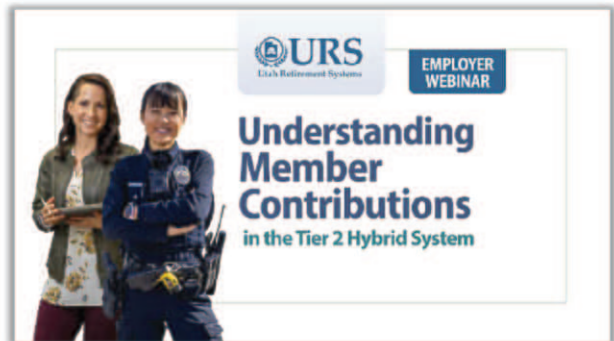
DECREASING 2.0%

NO AMORTIZATION



# Rate Changes

Webinars for Members and Employers



# AUREUS

Advanced  
Utah  
Retirement  
End  
User  
System



## AUREUS: What to Expect

ACCESS TO MORE REPORTS AND INFORMATION

ENROLLMENT AND PAYROLL FILES WILL BE VALIDATED AT SUBMISSION

PAYROLL CHANGES DELIVERED REGULARLY AND AD-HOC

TIER 2 CHANGES DELIVERED REGULARLY AND AD-HOC



# AUREUS: What to Expect

## Timeline

GOING LIVE:  
 SPRING/SUMMER 2025  
 (UPDATED FROM WINTER 2024)



# AUREUS: What to Expect

## Timeline

**URS  
 NEEDS  
 YOUR  
 HELP:**

- DATA CONDITIONING
- BUILD AUREUS EMPLOYER FILES  
(IF YOU REPORT THIRD-PARTY)
- USER ACCEPTANCE TESTING (UAT)  
JULY 2024 — DECEMBER 2024
- PARALLEL TESTING  
WINTER 2024/25



# AUREUS: What to Expect

## Data Conditioning

**BEFORE  
JULY 1ST:**

LOG INTO THE URS EMPLOYER PORTAL

TERMINATE OLD RECORDS

ENROLL "MISSING" MEMBERS

ADD VERIFICATION OF TERMINATION  
INFORMATION TO BATCH TERM FILE



# AUREUS: What to Expect

## Data Conditioning



# AUREUS: What to Expect

Files – To participate in UAT, Files due July 24, 2024

**CRITICAL  
FOR  
GO-LIVE:**

EMPLOYMENT FILE\*

PAYROLL REPORTING FILE\*

PAYROLL CHANGES REPORT

TIER 2 CHANGE REPORT

*\*Reminder: include all employees who are on the payroll*



# AUREUS: What to Expect

Files – To participate in UAT, Files due July 24, 2024

**NICE  
TO  
HAVE:**

DC PARTICIPANT AND LOAN REPORT

EMPLOYEE ROSTER LOOKUP REPORT

EMPLOYER TRANSACTION REPORT

PAYROLL DETAIL LOOKUP REPORT

TIER 2 ELECTION STATUS REPORT







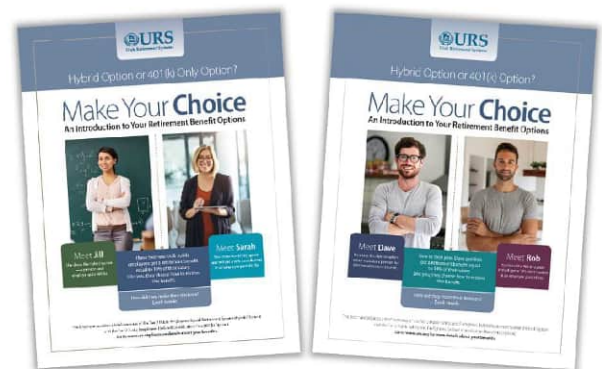
# Retirement Planning



## Employee Tier 2 Choice

Employee on average

- » State and Local Government average
  - › 78.7% Hybrid
  - › 21.3% DC Only (401K)
- » Public Safety and Firefighters average
  - › 83.8% Hybrid
  - › 16.2% DC Only



\*Based on URS Quarterly Tier 2 Statistics as of December 31, 2023



# Employee Tier 2 Choice

## Other considerations

- » Active choice or default?
- » 45% of employees (almost 50,000) have no beneficiaries on Tier 2 options
  - › Valuable death benefits
- » 10% retirement contribution — better than a match
- » Recognize Tier 2 creates a
  - › Competitive edge for *you*, the employer (hiring)
  - › Reason for an employee to stay on (retention)



# Engage Your New Employees

## Follow the Steps



Scan now!

**URS**  
Utah Retirement Systems

### I'm New to URS. Now What?

Follow these simple steps to make your Tier 2 choice at [www.urs.org/us/steps](http://www.urs.org/us/steps)

**Step 1** Create a **myURS Online Account**  
This is how you access and manage your URS benefits. Choose your beneficiaries as soon as possible.

**Step 2** Learn About **Your Tier 2 Choice**  
Watch videos to get familiar with your Tier 2 Options. Hybrid or 401(k)? A Quick Overview provides a quick look. Hybrid or 401(k)? A Detailed Discussion offers a deeper dive. **Join a live presentation and ask questions.** Get a deeper understanding of your two retirement choices.

**Step 3** Learn About **Savings Plans and Enroll**  
Start saving now and boost your retirement. Invest in URS Savings Plans straight from your paycheck.

**Step 4** Schedule a **One-on-One Consultation**  
Retirement Planning Sessions are virtual or in-person. Still have questions? Talk to a Retirement Planning advisor.

Follow these steps at [www.urs.org/us/steps](http://www.urs.org/us/steps)





## Become Handy With Your Benefits

Managing your URS benefits online is easier than you might think. In the latest edition of ViewPoint, we show you a few DIY tips.

- » ViewPoint Holiday 2016
- » Cycles from Retired Members Holiday 2016

### NEW MEMBERS

Learn about your Tier 2 options.



### MEMBERS

Learn about your benefits.



### RETIRED MEMBERS

Learn about and manage your benefits.



### EMPLOYERS

Register new hires and manage your group.



### Popular Searches

Daily Unit Values

Rates Of Return

401(k) and 457 Loans

401(k)

URS Savings Plans

Forms

Publications

Retiring Soon

Pre-Retirement Seminars

Learn About Your Benefits

Tier 1 Pension Plans

Pension Plans Highlights

Tier 2 Plans

# Recommend URS Onboarding Process

- » Provide Tier 2 New Hire Check List
  - › Easily guide new employees:
    - » Enrolling in and understanding their URS benefits
    - » Empower new employee to make Tier 2 choice
    - » 1 year to make irrevocable election

# Individual Retirement Planning

## Pull Up a Chair.

Prepare for a better future with a free, one-on-one **retirement planning session**.

Where are you now in terms of retirement readiness?

Where do you want to be?

How will you get there?



Which pension payment option should you choose?

Which Tier 2 Plan should you choose?

Which investment options are right for you?

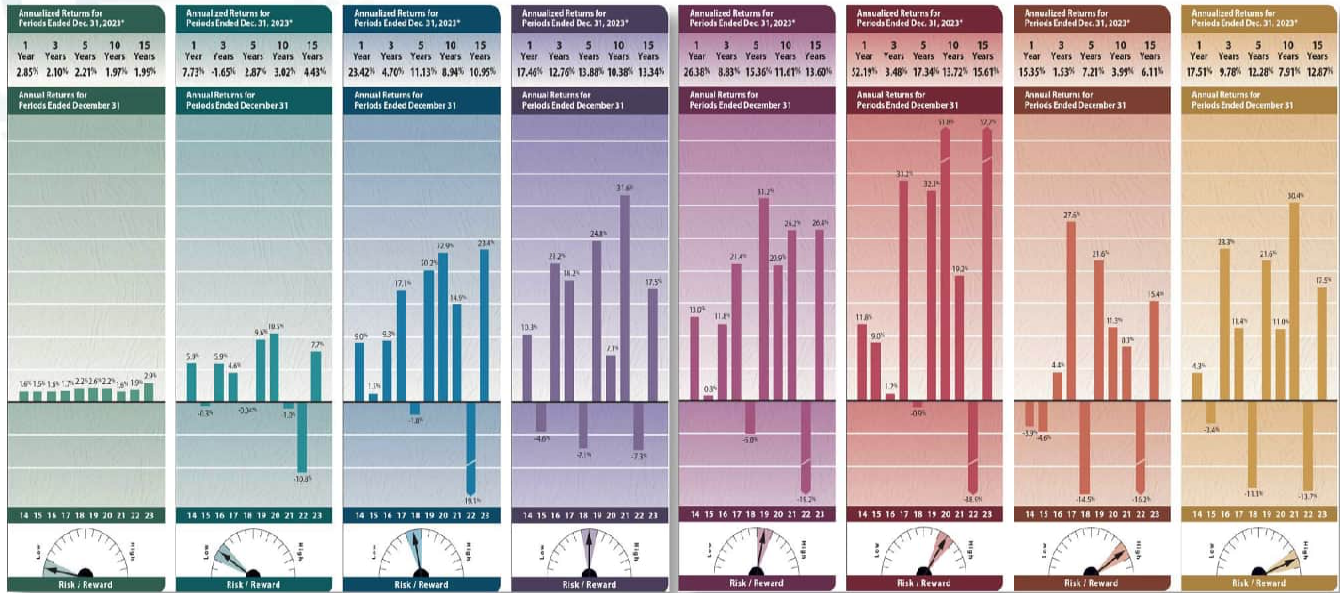


# Individual Retirement Planning Sessions (Continued)

- » Any available session will be shown under Education in member myURS account
- » Sessions are not agency specific
- » All sessions posted are available to any URS member
- » New sessions added weekly
- » Choose virtual or in-person



# 2023 Investment Returns



# URS Retirement Savings

- » Invest for the long-term
- » Stay the course
- » Available at [urs.org](http://urs.org) under the Publications tab
- » Schedule presentations with your advisor at minimum every 1 to 2 years



# Cost-Effective Plans

Fund	Investment	Admin	Total
Income	0.20%	0.10%	0.30%
Bond	0.10%	0.10%	0.20%
Balanced	0.24%	0.10%	0.34%
Large Cap Stock Value	0.41%	0.10%	0.51%
Large Cap Stock Index	0.02%	0.10%	0.12%
Large Cap Stock Growth	0.24%	0.10%	0.34%
International	0.05%	0.10%	0.15%
Small Cap Stock	0.27%	0.10%	0.37%

Average = .25%

Fund	Investment	Admin	Total
Target Date 2065	0.10%	0.10%	0.20%
Target Date 2060	0.10%	0.10%	0.20%
Target Date 2055	0.10%	0.10%	0.20%
Target Date 2050	0.10%	0.10%	0.20%
Target Date 2045	0.11%	0.10%	0.21%
Target Date 2040	0.13%	0.10%	0.23%
Target Date 2035	0.14%	0.10%	0.24%
Target Date 2030	0.15%	0.10%	0.25%
Target Date 2025	0.15%	0.10%	0.25%
Target Date 2020	0.14%	0.10%	0.24%
Target Date 2015	0.13%	0.10%	0.23%
Target Date Retired	0.13%	0.10%	0.23%
Tier 2 Nonvested	0.14%	0.10%	0.24%

# Cost-Effective Plans (Continued)

» Average total fee over past three years:

- › 2022: .32%
- › 2023: .27%
- › **2024: .25%**

» Administrative fees:

- › 2001: .25
- › 2002: .30
- › 2004: .27
- › 2006: .23
- › 2012: .20
- › 2013: .16
- › 2022: .12
- › **2024: .10**

# Cost-Effective Plans

(Continued)



## Make Sure You Understand Fees. They Greatly Impact Your Money.

**Considering moving money out of a URS Savings Plan?** Make an informed decision. Ask specifically about the other plan's fees.

FEE TYPE	OTHER PLAN	URS
Recordkeeping	%	0.10 %
Investment Mgmt.	%	0.16 %
12b-1 Fee	%	None
M&E Expense	%	None
Rider Fees	%	None
Annual/Quarterly	%	None
Other Fees	%	None
<b>Total Fees</b>	<b>%</b>	<b>0.26 %</b>

The fees listed above are a general sampling of fees charged by other providers. Some providers may not charge all or any of these fees. Fees may vary by plan. The fees shown for URS are the average annual fees charged by a URS member's account and are subject to change at any time. A complete schedule of fees is available on the URS website (www.urs.org). URS does not charge specific fees for services, including email, master accounts (\$15) and for plan loan setup (\$85).

**Considering an annuity?** See this Securities & Exchange Commission (SEC) warning from the Utah Department of Insurance website.

<https://insurance.utah.gov/consumer/life-annuity/variable-annuities>

**Fees matter.** Compare the growth of \$100 per month over 30 years.



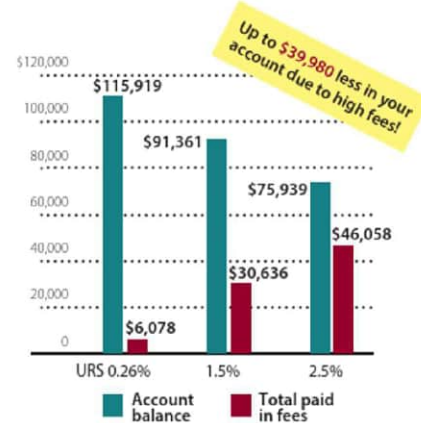
### What will you pay to access your funds?

URS never charges a fee or penalty to withdraw your money at any time. We never impose surrender charges to move money to other plans.

# Cost-Effective Plans

(Continued)

**Fees matter.** Compare the growth of \$100 per month over 30 years.



Hypothetical growth of account at gross annual return of 7% vs. different fee reductions. Graph is for comparative purposes only and does not represent any actual returns.

# Non-URS Financial Advisors

- » Be cautious of third-party advisors claiming to represent URS or have expertise in URS benefits
- » URS does not contract with or source investment advising to any third party
- » Make sure you're acting in your best interests
  - › Talk to URS before making any decisions including:
    - » Retirement benefits
    - » Moving money out of URS Savings Plans



# Protecting Your Employees

## Consider policies to limit solicitations

Washington School District Policy 3600 - Distribution and Posting of Promotional Materials

PROCEDURE v2020.12.14 | Developed for **Washington County School District** | © 2022 WCSD |

### 3.3. Sales Representatives and Agents

- Because sales activities have the potential to disrupt the educational program, representatives, agents, and other individuals, are prohibited from promoting or selling individual products such as tax-sheltered annuities, insurance programs, investment opportunities, life insurance programs, accident insurance, etc, in classrooms, schools, break rooms, or at work site locations during school or business hours (to include 30 minutes before and 30 minutes after school time). This limitation includes the use of lunch breaks and prep time. Sales agents and representatives promoting products specific to the operation of the school or District are not subject to this limitation and may visit with administration or authorized personnel during work hours.
- Except as approved for by the Washington County School District Superintendent for group benefits, sales representatives and agents must not be given time in faculty meetings or other group meetings.
- With the exception of authorized group insurance benefits, sales agents are not to be provided with lists of employee names, addresses or phone numbers.

A promotional flyer for URS. At the top left is the URS logo with the tagline 'Look Before You Leap!'. The main title is 'Look Before You Leap!' in large white letters. Below the title is a photograph of a person in a red shirt and shorts jumping over a cliff edge. To the right of the photo, the text reads: 'Talk to URS first before making any decisions about your retirement benefits or moving money from URS Savings Plans. Be cautious of any outside advisor who claims to represent URS or have expertise in URS benefits.' Below this is a QR code and the text: 'If You Need Advice, Schedule a Retirement Planning Session: [www.urs.org/us/irps](http://www.urs.org/us/irps)'. At the bottom left, there is a section titled 'Understand Fees Before You Make Any Moves' with a small graphic and text: 'This simple guide will help you understand investment fees and know important questions to ask.' At the bottom right is another QR code. At the very bottom, a small line of text reads: 'URS IS A NONPROFIT TRUST. OUR ADVISORS NEVER EARN COMMISSIONS.'



# Utah Code: Title 49

URS Education is So Important!

COMPREHENSIVE EMPLOYER TRAINING

RETIREMENT BASICS PLUS TRAINING

MONTHLY WEBINARS

KNOWLEDGE CORNER: ARCHIVED TRAINING VIDEOS

EMPLOYER GUIDE

INSIDE STORY: QUARTERLY URS NEWSLETTER



# Contact Information

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EMPLOYER SERVICES DIRECTOR

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☎ 801-366-7786

BEVERLY SNYDER  
COMPLIANCE MANAGER

✉ [beverly.snyder@URS.org](mailto:beverly.snyder@URS.org)  
801-366-7493

EMPLOYER SERVICES DEPARTMENT

☎ 801-366-7318  
☎ 800-753-7318







**We serve Utah public employees with retirement and insurance benefits in a partnership of trust with a commitment to value, innovation, and excellence.**