

ADMINISTRATIVE OFFICE OF THE COURTS OVERVIEW OF BENEFITS

RETIREMENT:

TIER 1: MEMBER HIRED PRIOR TO 7/1/10 - Member can retire after 25 years REGARDLESS of age at approximately 75% of the average highest 36 consecutive months of salary earned during their PERA career or after 26 years 8 months at approximately 80% of the average highest 36 consecutive months of salary earned during their PERA career. In addition members can retire at any age with 25 or more years of service credit, or at age 65 with 5 or more years of service credit.

*Please reference PERA Tier 1 Membership Handbook

TIER 2: MEMBER HIRED AFTER 7/1/10 - Member can retire after 30 years REGARDLESS of age at approximately 75% of the average highest 60 consecutive months of salary earned during their PERA career. In addition members can retire at any age if the sum of member's age and years of service credit equals at least 85 or at age 65 with 8 or more years of service credit.

*Please reference PERA Tier 2 Membership Handbook

Note: General members who were hired on or after July 1, 2010 and were originally employed in plans are now members of TIER 1.

Effective July, 1, 2013, new legislation established two benefit tiers under each PERA coverage plan, Tier 1 and Tier 2. You are in Tier 1 if you are hired for the first time on or before June 30, 2013; had member contributions on account as of June 30, 2013, or were retired as of June 30, 2013.

You are in Tier 2 if you are hired for the first time on or after July 1, 2013; or refunded your employee contributions on or before June 30, 2013, and returned to work for PERA affiliate on or after July 1, 2013.

PERA CONTRIBUTIONS: Employee's contribution is 8.92% of gross annual salary and State contributes 16.99% of gross salary to PERA.

ANNUAL LEAVE: Day 1 - 3 years of service 4.62 hours per pay period. Over 3 - 7 years of service 5.54 hours pay period. Over 7 - 14 years of service 6.46 hours per pay period. Over 14 years of service 7.39 hours per pay period.

SICK LEAVE: 3.69 hours per pay period. May receive payment of accumulated unused sick leave over 600 hours up to a maximum of 120 hours at a rate equal to fifty percent of employees hourly wage once per fiscal year.

PERSONAL HOLIDAY: 8 hours after 1 year of service (completion of probationary period).

HOLIDAYS: 10 National Holidays

BENEFITS:

- Medical (3 provider options) (POP savings available)
- Dental (POP savings available)
- Vision (includes discount on Lasik surgery) (POP savings available)
- Basic Life/Disability (automatic \$50,000 life with additional riders)
- Dependent Life (\$10,000/spouse & \$5,000.00/children)
- Short Term & Long Term Disability
- Domestic Partner Benefits
- Flex NM - Medical, Dependent care or Transportation
- Deferred Comp
- Supplemental Life (Standard Life - levels 1- 5)

Disclosure Statement: The above-mentioned benefits are subject to change and revision without notice. For more specific guidelines please see PERA, GSD and NMJB Personnel Rules and/or Policies.