



## ENROLLMENT OF NEW EMPLOYEE EMPLOYEES FIRST ENTERING THE RETIREMENT SYSTEMS ON OR AFTER JULY 1, 2006 FOR HUMAN RESOURCES STAFF

Employers must take the following steps for new employees hired on or after July 1, 2006, into the Public Employees' or Teachers' Retirement Systems.

1. New employees on or after July 1, 2006, and existing employees who have elected to convert to the new plans will be automatically enrolled in an age-based target fund managed by T. Rowe Price. **As the employer, you are required to provide the employee with a copy of the Target Fund Default Fact Sheet and the Reality Investing Overview brochure.** You will find these forms attached and also on the division's web site both in Employer Services and in Forms/Brochures.
2. Employees who do not wish to be enrolled into the Target Funds may opt out by telephone or through the web site once they receive their Welcome Kit.
3. Employees new to the PERS/TRS DCR Plan will receive their Welcome Kit and personal identification number from Great West within two weeks of their reported payroll.
4. Employees new to the PERS/TRS DCR Plan who have questions regarding their plan provisions prior to receiving the Welcome Kit and information packet may contact the division's Pre-Retirement Services Unit at 465-5700 or 1-800-821-2251 extension 5700.
5. Employees new to the PERS/TRS DCR Plan must complete a beneficiary designation and submit the original to the division's recordkeeper, Great-West Retirement Services, or the Division of Retirement and Benefits. Upon death of the employee payments from the employee account will be paid according to the last beneficiary designation held by the division or the division's recordkeeper.