
Introduction to the PERS Defined Benefit Plan

The purpose of the Alaska Public Employees' Retirement System (PERS) is to attract qualified public employees by offering a variety of benefits to members and their survivors. These benefits, when combined with other income, are designed to provide members with the basis for financial security during their retirement years.

The PERS is a defined benefit (DB) plan. Both you and your employer make contributions to the retirement system during your employment to cover the cost of your retirement benefit.

This handbook is designed to provide a brief summary of your PERS benefits, which include pension, medical, disability, and death benefits. The PERS provides more detailed information in booklets, brochures, and inserts related to specific topics. A list of these additional resources is found in the Appendix.

For detailed information regarding the PERS, please refer to Alaska Statute 39.35.

This handbook is only a summary. The PERS statutes and regulations will prevail whenever there is a difference in interpretation between this handbook and the statutes or regulations.



General Information

Administration of the PERS

The Director of the Division of Retirement and Benefits serves as the administrator of the PERS by appointment of the Commissioner of Administration. The PERS administrator oversees the day-to-day operation of the system.

Funding of the PERS DB Plan

The PERS DB Plan fund consists of employee and employer contributions and investment earnings. The Alaska Retirement Management Board (ARMB) is responsible for overseeing the management and investment of the PERS fund.

Appeals

Appeals of a final decision of the Administrator are heard by the Office of Administrative Hearings.

