



NOTIFICATION OF RIGHT TO ELECT MSRS

NEW MnSCU ADMINISTRATORS WITH STATE SERVICE THAT WAS COVERED BY MSRS PRIOR TO 7-1-1995

I understand that I am eligible to participate in the Minnesota State Colleges and Universities Individual Retirement Account Plan (IRAP) as of _____, my date of retirement plan eligibility. The IRAP program is a Defined Contribution retirement program. I may also be eligible to purchase prior uncovered service (to initiate the IRAP purchase, contact the campus Human Resources office or the Administrative Service Agent).

I will have up to one year from my retirement eligibility date to continue participating in IRAP or to irrevocably elect to become a member of the Minnesota State Retirement System (MSRS) for my primary retirement plan coverage. If an election is not made within one year of the date of eligibility due to a termination of employment with the Minnesota State Colleges and Universities, I may make an election within 90 days of returning to eligible employment with the Minnesota State Colleges and Universities. Information regarding MSRS is available at: www.hr.mnscu.edu/retirement or by calling MSRS at (651) 296-2761, or toll free at (800) 657-5757.

If I elect to change my primary retirement plan coverage to MSRS, I understand that:

- My participation in MSRS will be effective from the date of election forward. Any contributions made to IRAP will remain in the plan until I terminate my employment;
- I am responsible for taking the appropriate steps within the permitted timeframe to make the election indicated above, and for taking the appropriate steps within the timeframes permitted by MSRS to exercise my options within MSRS;
- My primary retirement plan election will be irrevocable; and
- Forms for making the election are available in the Human Resources office.

College/University: _____

Print Name: _____

Signature: _____

Social Security Number: _____

Date: _____

When completed, please return to your campus Human Resources office.

EMPLOYEE - DO NOT COMPLETE BELOW THIS LINE

Campus Human Resources representative _____

Signature _____

Date _____

Enter retirement eligibility data into SCUPPS RED: _____ Barg Unit: _____ FTE: _____

Check box when completed

Enter IRAP primary retirement code and retirement status code into SCUPPS - Check box when completed

Original - Personnel File Copy – Employee Copy – MnSCU Office of the Chancellor Copy - MSRS

If this form is mailed to the employee, the campus Human Offices office must obtain and retain a certified mailing receipt, following the same distribution as above.