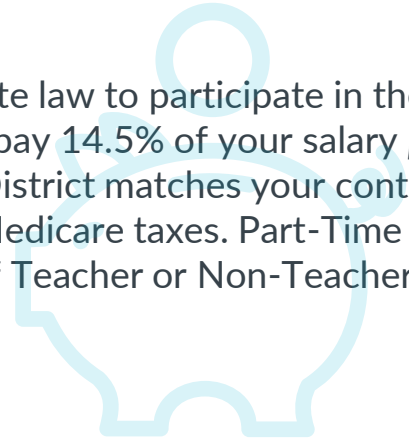


# Planning for Retirement

## Certified Employee Retirement

All full-time certified employees are required by state law to participate in the Public School Retirement System of Missouri (PSRS). You pay 14.5% of your salary *plus* insurance costs to the retirement system, and the District matches your contribution. If hired after April 1, 1986, you also pay 1.45% in Medicare taxes. Part-Time certified staff working 17 hours per week have the option of Teacher or Non-Teacher retirement.



## Non-Teacher Retirement

All non-certified staff working 20 hours a week or more, and eligible part-time staff members not participating in the Teacher Retirement program, are required by state law to participate in the Public Education Employee Retirement System (PEERS). You pay 6.86% of your salary *plus* insurance costs to the retirement system, and the District matches your contribution. You pay 7.65% for Social Security & Medicare taxes.

Contact PSRS/PEERS about your eligibility to purchase whole or partial years of service credit to help build your retirement.

## Voluntary Retirement- TIAA

Participating in the 403(b) and 457(b) Plans makes it easy to put away money on a before tax basis to accumulate the dollars you need to purchase years of service credit. There are no tax penalties when using 403(b)/457(b) money to purchase years of service.

The District offers three voluntary retirement plans with TIAA. You can maximize your retirement income through payroll contributions. You may enroll, change, or cancel your contributions at any time in the 403(b), 403(b)Roth and/or 457(b) Plans.

The money you contribute is deducted from your gross wages before federal and state income taxes are calculated, except for Roth. All contributions are invested in a tax deferred vehicle of your selection. Your investment choices include fixed income and various mutual funds. Any increases in funds grow tax-free until the time you elect to withdraw them.