

# What is GSEPS?

GSEPS stands for **Georgia State Employees' Pension & Savings Plan**

Members are **full-time state employees** hired beginning January 2009

**Hybrid retirement benefit plan** consisting of two parts:  
ERS Pension and PSR 401(k) Plan

## Hybrid Plan

**Pension**



**401(k)**

Guaranteed **lifetime** income benefit

Pension benefit calculated  
 $1\%$   
 $\times$   
**formula salary**  
 $\times$   
**creditable service**

You are vested in your pension with **10 years** of creditable service

Normal retirement is **age 60** or at least **30 years** of creditable service

**As a GSEPS member, your comfortable retirement depends on both your Pension and your PSR 401(k) Savings Plan!**

Through **Peach States Reserves (PSR)**

**Employer Match:** Your contribution determines how much your employer contributes

New employees automatically enrolled at **5% contribution rate**

**Dollar for dollar employer match** up to 5% during first 5 years of creditable service

**Employer Match increases after 6 years of creditable service** by  $\frac{1}{2}\%$  each year with a 5% employee contribution, up to 9% at 13 years of creditable service

**Vesting 20% each year** and fully vested after **5 years** of creditable service