

# PERSI Plan Comparison Chart

	<b>PERSI BASE PLAN Defined Benefit</b>	<b>PERSI CHOICE 401(K) PLAN Defined Contribution</b>
<b>Participation</b>	Employees who work 20 hours or more per week or who are salaried elected or appointed officials, and complete 5 months of employment with a PERSI employer	Members who are eligible for the Base Plan plus active members of Judges' Retirement Fund
<b>Tax deferred contributions</b>	Yes	Yes
<b>Employee contributions</b>	Yes, mandatory. General member 6.79% Police/Firefighter 8.36% of gross pay	Yes, voluntary. For 2018: up to \$18,000 max; \$24,000 max if age 50 or older.
<b>Employer contributions</b>	Yes, mandatory. General employer 11.32% Police/Firefighters 11.66% of gross pay	Optional, at employer's discretion and if meet plan criteria
<b>Rollovers allowed (incoming &amp; outgoing)</b>	Yes, under certain circumstances (if outgoing for a termination or buy back) No incoming funds accepted	Yes, if incoming from another qualified plan or pre-tax IRA (not from Roth IRA) Yes, if rolling out to another qualified plan or regular or Roth IRA
<b>Benefit at retirement</b>	Calculated using a defined formula	Based on account balance and distribution method selected
<b>Distribution methods</b>	Installment payments Choose from various options	Member chooses: lump sum or installment payments Member changes
<b>Member changes contribution amount</b>	No	Yes, at any time (subject to employer frequency limitations)
<b>Loans allowed</b>	No	Yes
<b>Investment options</b>	None, managed by PERSI	15 options, self-managed
<b>Cost of living adjustments</b>	Yes	No
<b>Disability benefit</b>	Yes	No
<b>Death benefit</b>	Beneficiary may get up to 2x the account balance or a lifetime benefit	Account balance distributed to beneficiary(ies)
<b>Can I run out of money?</b>	No – regardless of your account balance, a lifetime benefit is guaranteed once you are vested	Yes – based solely on account balance