



Request for Projection Study

Please print clearly • Retain a copy for your records

1. Municipality information

Municipality name*		Municipality number (6 digits including reporting unit)*	
Division name*		Division number*	
Contact name*	Contact email*	Contact phone number*	Contact fax number*

2. Proposed Hybrid Plan

Fill out this section if you are planning to change to the *MERS Hybrid Plan* for new hires.

<p>Benefit multiplier:</p> <p> <input type="checkbox"/> 1.0% <input type="checkbox"/> 1.25% <input type="checkbox"/> 1.5% [<input type="checkbox"/> 1.75%** <input type="checkbox"/> 2.0%**] </p> <p> Retirement Age: <input type="checkbox"/> Age 60 <input type="checkbox"/> F55/25 Average age of a new hire for this group: _____ yrs old </p>	<p style="text-align: center;">DB Portion</p> <p>Gender for calculations:</p> <p> <input type="checkbox"/> Female (default) <input type="checkbox"/> Male </p>	<p style="text-align: center;">DC Portion</p> <p>Employer contribution to DC portion of Hybrid:</p> <p style="text-align: center;">_____ %***</p>
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New hires, rehires, and transfers will be enrolled in the MERS Hybrid Plan.

- Current participants will remain in Defined Benefit Plan; future participants will be enrolled in the Hybrid Plan.
- Current Defined Benefit participants will be given the option to freeze their accrued benefit in the Defined Benefit Plan and enroll in Hybrid Plan for future service.
- Current Defined Benefit participants' accrued benefit will be frozen and enrolled in the Hybrid Plan for all future service.
- Allow current Defined Benefit participants the option to convert their accrued benefit to a present value lump sum deposit into the Defined Contribution portion of the Hybrid Plan. (*Conversion can be selected with either freeze option above.*)

3. Proposed Defined Contribution Plan

Fill out this section if you are planning to change to the *MERS Defined Contribution Plan* for new hires.

Employer contribution to DC: _____ %***
<p>New hires, rehires, and transfers will be enrolled in the MERS Defined Contribution Plan.</p> <ul style="list-style-type: none"> <input type="checkbox"/> Current participants will remain in Defined Benefit Plan; future participants will be enrolled in Defined Contribution. <input type="checkbox"/> Current Defined Benefit participants will be given the option to freeze their accrued benefit in the Defined Benefit Plan and enroll in the Defined Contribution Plan for future service. <input type="checkbox"/> Current Defined Benefit participants' accrued benefit will be frozen and enrolled in the Defined Contribution Plan for all future service. <input type="checkbox"/> Allow current participants the option to convert their accrued DB benefit to a present value lump sum deposit into the MERS Defined Contribution Plan. (<i>Conversion can be selected with either freeze option above.</i>)

* Required field

** These multipliers are only available to divisions that are not covered by Social Security

*** The selected employer contribution rate is not binding and will only be used for illustration purposes. The employer will elect the actual employer contribution rate in the applicable adoption agreements.

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4. Other Proposals

Fill out this section if new hires will **not** be enrolled in the MERS Defined Contribution or Hybrid Plan.

Future participants will be enrolled in: MERS 457 Non-MERS plan No plan

- Current participants will remain in the Defined Benefit/Hybrid Plan; future participants will be enrolled in the above selected option (if any).
- Current participants will be given the option to freeze their accrued benefit in the Defined Benefit/Hybrid Plan and enroll in the above selected option (if any) for future service.
- Current participants' accrued benefit will be frozen and enrolled in the above selected option (if any) for all future service.

- Allow current participants the option to convert their accrued DB benefit to a present value lump sum deposit into the new qualified money purchase plan. (Conversion can be selected with either freeze option above.)

5. Additional comments

Enter below details or comments:

6. Additional information

Proposed Effective Date of division closing to new plan: _____
(mm/yyyy)

Proposed Conversion Date (if applicable): _____ Proposed Freeze Date (if applicable): _____
(mm/yyyy) (mm/yyyy)

If conversion will be offered, the conversion level can be no less than the division's funded level determined in the study and no greater than 100%. The study will assume conversion at the division's funded level unless otherwise requested.

Other notes or comments to be considered for this projection:

Since your most recent Annual Actuarial Valuation, check below all that apply:

- There have been changes to the participants composition of the division(s) listed in Section 1 of this form (i.e. Transfer in or out of a significant number of employees to/from the listed division(s))?
- Significant voluntary contribution payments (above the minimum required) have been made to division(s) listed in Section 1 of this form?

* Required field

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7. Certification on all requests

If employee groups are to be split or combined for pension and projection purposes, then the requestor must supply a current *Employee Census Form* of those employees affected (contact MERS for *Employee Census Form*). There will be an additional charge for this service.

This Projection Study will be based upon the most recent Annual Actuarial Valuation.

Provisions and parameters of the MERS Hybrid Plan are set out by the [MERS Plan Document](#), Sections 65-70, and for the MERS Defined Contribution Plan by the [MERS Plan Document](#), Sections 47-64. These provisions are non-modifiable.

The requestor understands:

1. The completed valuation will only address plan costs directly associated with the data provided on this form.
2. These specific costs are only applicable to benefits requested in this Projection Study and may not be relied on for any other benefit option or combination thereof. If another benefit program is selected or negotiated, a new *Request for Projection Study* must be submitted.
3. The costs that will be calculated by this study are considered reliable for a 12-month period beginning on the date of the study.
4. MERS policy requires that all resolutions to change MERS benefits must be processed with a corresponding Projection Study and Valuation by the MERS actuary indicating specific costs and benefits. If MERS receives a Resolution to change plan type without supporting Projection Study without a corresponding valuation, MERS staff will order a Projection Study at the expense of the requestor. The resolution will not be implemented until the required contributions to support the benefit proposals selected are calculated by the actuary and all other requirements are met.

Signature of authorized official*

Printed name/title of authorized representative*

Date (mm/dd/yyyy)*

Email address (where report is to be sent)*

* Required field

Submit this form with payment to:

**Municipal Employees'
Retirement System of Michigan**
1134 Municipal Way
Lansing, MI 48917
Fax: 517.703.9707