

ADAMS COUNTY RETIREMENT PLAN – Frequently Asked Questions

What kind of Retirement Plan does Adams County have?

The Adams County Retirement Plan (the Plan) is a 401(a) Defined Benefit Plan. Employees with five or more years of service can receive a guaranteed monthly benefit for life should they meet eligibility requirements.

How much do I contribute to the Plan?

You contribute 9% of your compensation to the retirement fund.

Does the Employer match my contributions?

The Employer's contribute 9.5% to the retirement fund. However, the Employer match stays in the Plan should you terminate to help the sustainability of the Plan.

Can I borrow money from the Retirement Plan or withdraw due to a hardship?

No, the Plan does not allow for loans or hardship withdrawals.

What does it mean to be vested in the Plan?

When your employment ends with your Employer and you have at least 5 years of Continuous Service you can leave your money in the Plan and draw a retirement benefit sometime in the future.

When can I retire?

- Normal Retirement is at age 65
- Special Early Retirement – Rule of 70 or Rule of 80
 - Rule of 70 – no minimum retirement age if hired before 01/01/2005
 - Rule of 70 – minimum age 50 if hired on or between 01/01/2005 and 12/31/2009
 - Rule of 80 – minimum age 55 if hired on or after 01/01/2010
- Early Retirement
 - Reduced monthly benefit
 - 55 with a least 10 years of credited service

What happens if I leave the County before retirement?

- Less than 5 years of service:
 - Receive a refund of your contributions plus interest (cash out or rollover)
- At least 5 or more years of service:
 - Receive a refund your contributions plus interest **or**
 - Become a Deferred Vested member – receive a retirement benefit sometime in the future

Have more questions?

Visit the Retirement Plan website at www.acretirement.org for more information about the Plan. You can also establish a member account from the website's homepage to estimate your current or future benefit. For specific questions please contact us at:

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