

The State Universities Retirement System set the effective date of the Money Purchase factor changes as July 2, 2012. For individuals retiring after July 2, 2012, the change in Money Purchase factors will result in an approximately 8% downward adjustment in the member's annuity if their Money Purchase calculation was higher than the General Formula calculation. Members can offset the adjustment by delaying retirement by approximately 10 to 11 months.

The changes to the Money Purchase factors will not affect:

- Current annuitants
- Members in the Self-Managed Plan
- Members who began participation on or after July 1, 2005
- The General Formula calculation

The monthly annuity calculation using Money Purchase Formula is unique to each individual. For this reason, SURS encourages all participants to log on to their account on the SURS Member Website at [www.surs.org](http://www.surs.org).

For further details please review the SURS website <http://www.surs.org/shepherd.surs?flk=News&shp=78&aid=162>.