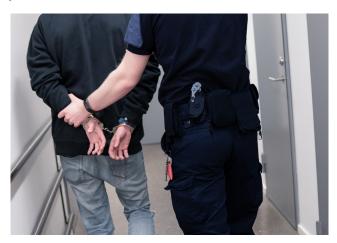




A program of the Tennessee Treasury Department | David H. Lillard, Jr., Treasure

# Correctional Officers and Mandatory Retirement with 55/25 Bridge Benefit - Public Chapter (PC) 486

The 112th General Assembly enacted new legislation that adds the ability for local governments to cover correctional officers under Mandatory Retirement with the Age 55/25-Year Service Retirement (55/25) Provision, which includes a bridge benefit. This document contains general information on the impact PC 486 will have on the retirement benefit provided to correctional officers through the Tennessee Consolidated Retirement System (TCRS). For more information on the 25-year actuarially reduced benefit that this legislation provides for see "25 year actuarially reduced FAQ."



#### What is the impact of the new legislation (PC 486) for correctional officers covered by a local government?

Beginning January 1, 2022 TCRS local government employers that currently have the 55/25 provision may pass an additional resolution to add correctional officers under that existing provision. Additionally, for local governments considering adopting the 55/25 provision, correctional officers, including retirees, will be automatically included upon passage of the provision.

This legislation only applies to correctional officers employed by local governments participating in TCRS. This does not apply to state correctional officers.

## Do local governments have to take any action to offer the Age 55/25-Year Service Retirement (55/25) Provision for correctional officers?

Yes. Local governments considering adoption the 55/25 provision or adding correctional officers to an existing provision, should contact TCRS at TCRS.EmployerReporting@tn.gov.

#### Does this legislation mean I am eligible for the 55/25 Service Retirement if I am a correctional officer?

This law allows local government correctional officers whose employers pass the mandatory retirement provision or pass an additional provision adding correctional officers to their existing mandatory provision to retire under 55/25 Service Retirement.

#### Does this legislation allow correctional officers to receive the bridge benefit?

This law allows local government correctional officers whose employers pass the mandatory retirement provision or pass an additional provision adding correctional officers to their existing mandatory provision to receive a bridge benefit.

### **Key Terms**

**Mandatory Retirement:** Requires retirement on the first day of the month following the month in which the member attains a certain age. This age may be between 60 or 62, depending on the election of the employer.

**Bridge Benefit:** If the employer elects a mandatory retirement age earlier than age 62, the current age requirement for Social Security benefits, a supplemental bridge is payable to the member. This bridge benefit is payable from age 60 or the mandatory retirement age to age 62. For example, if an employer has elected a mandatory retirement age of 60, the supplemental bridge will be payable to the member from age 60 until age 62. The benefit is temporary and in addition to the member's monthly retirement benefit.

Age 55/25-Year Service Retirement: This is an enhanced provision that provides the mandatory retirement at age 60 for all public safety officers including a bridge benefit. Additionally, it adds the option of an unreduced service retirement benefit to these members upon attainment of age 55 with 25 years of public safety officer service. The bridge benefit begins at the date of retirement or age 55, whichever is later, and continues until the age the member meets the requirements for Social Security benefits, currently age 62.

#### **Contact Us**

Call (800) 922-7772 Monday through Friday 8:00 a.m. to 7:00 p.m. CT

Visit www.RetireReadyTN.gov





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