



**IMPORTANT NOTICE TO REFUND APPLICANTS REGARDING CHAPTER 176:**

Please be aware of changes in the pension law that could affect your decision to withdraw your Dukes County Contributory Retirement System funds.

On November 18, 2011, Governor Patrick signed into law Chapter 176 of the Acts of 2011. Chapter 176 makes significant changes to the calculation of retirement benefits for new members who enter the retirement system on or after April 2, 2012. If you take a refund of your retirement contributions, you will terminate your membership in the Dukes County Contributory Retirement System. If you later return to Massachusetts public service on or after April 2, 2012 after receiving a refund, you will be considered a new employee and will be subject to the pension reform changes included within Chapter 176 of the Acts of 2011. These changes include, but are not limited to, the following:

- A new age factor table that will require you to work longer for the same or a similar benefit that you would receive under today's table.
- An increase in the salary average period used in the retirement benefit calculation formula from 3 years to 5 years.
- An increase in the minimum retirement age from 55 to 60.

Because of the significant changes made to benefits for new members as of April 2, 2012, we want to ensure that you are aware of these changes before we process your refund. Please read, complete and sign the acknowledgement and instructions section below and return it with your Application for Withdrawal. **PLEASE NOTE THAT YOUR REFUND APPLICATION WILL BE PLACED ON HOLD, AND WILL NOT BE PROCESSED, UNTIL WE RECEIVE YOUR SIGNED ACKNOWLEDGEMENT.** If you have any questions, please contact this office.

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**MEMBER ACKNOWLEDGEMENT AND INSTRUCTIONS TO DCCRS**

I, the below- named member of the Dukes County Contributory Retirement System (DCCRS), have applied to receive a refund of my DCCRS account. I understand that if I take a refund of my DCCRS account, I will terminate my membership in the DCCRS and surrender all other rights and privileges to which I was entitled as a member. I am also aware that if I return to Massachusetts public service on or after April 2, 2012, I will be subject to the new benefit calculations enacted under Chapter 176 of the Acts of 2011. I have evaluated my options and wish to (check one):

- Proceed with my application for a refund of my DCCRS account.
- Withdraw my application for a refund of my DCCRS account.

Signature \_\_\_\_\_ Date \_\_\_\_\_

Name (please print) \_\_\_\_\_

**\*\*\*YOUR REFUND CHECK WILL BE ISSUED WITHIN 30 DAYS OF BOARD APPROVAL\*\*\***