

If you have questions or need further assistance, check our website for more information or contact GDCP:

Georgia Defined Contribution Plan
Two Northside 75
Suite 300
Atlanta, GA 30318-7701
Atlanta area: 404-350-6300
Toll Free: 800-805-4609
ERSGA Website: www.ersga.org



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EMPLOYEES' RETIREMENT
SYSTEM OF GEORGIA

REVISED 08/2007

The Georgia Defined Contribution Plan (GDCP) was created by the 1992 Georgia Law, Act 996 effective July 1, 1992.

Its purpose is to provide a retirement system for temporary, seasonal, and part-time employees of:

- departments, bureaus, institutions, boards, or commissions of the State of Georgia
- the State Board of Education
- the Board of Regents of the University System of Georgia

Excluded from membership are the following:

- employees working for an institution who are regularly enrolled and attending classes at that institution and who meet IRS student exclusion criteria
 - employees qualified as bona fide independent contractors
 - employees who are active or retired in or from ERS or TRS
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Note: *Members of GDCP are only covered for Medicare. There is no Social Security coverage.*

Administration

The Board of Trustees of the Employees' Retirement System of Georgia (ERSGA) is responsible for the administration of the Georgia Defined Contribution Plan.

Contribution Rate

Members contribute seven and one-half percent (7½ %) of gross salary to the plan through payroll deductions. This amount is deposited into each member's account.

Interest and Investment

The rate of interest is determined by the Board of Trustees based upon the return on investments minus administrative expenses. There could be times when no interest is credited due to low return on investments. When applicable, interest is credited monthly.

Refunds

A contributing member who terminates employment may apply for a refund of accumulated contributions and interest. Refund applications are available in the employee's personnel office or can be downloaded from our website (www.ersga.org) and must be certified by the employer.

Refunds are generally mailed no later than the last business day of the month following the month of the last payroll deduction provided your application has been received in this office and all documentation is complete.

Retirement

Members of GDCP who:

- have terminated state employment,
- have at least \$50,000 in their account, and
- are at least 65 years old

have the option of receiving a periodic payment based on 1) the accumulated contributions and interest in their account and 2) on mortality tables as adopted by the Board of Trustees. Applications for this yearly payment are available from ERSGA.

Death

If a member dies, a lump sum payment of contributions and interest will be made to the designated primary beneficiary. If the designated primary beneficiary is deceased, payment will be made to the secondary beneficiary. If the secondary beneficiary is also deceased, payment will be made to the member's estate.