



Valuation Request for Benefit Change – Permanent or Temporary

Please print clearly • Retain a copy for your records

1. Municipality information

Municipality name*		Municipality number (6 digits including reporting unit)*	
Division name*		Division number*	
Contact name*	Contact email*	Contact phone number*	Contact fax number*

2. Benefit changes

Core Benefit Provisions	A. Current DB benefits in effect (to be completed in full)	B. Proposed DB benefits
Benefit multipliers Range of 1.00% to 2.50% (increments of 0.05%)		
Bridged benefit option (multiplier only) Effective date shall be the 1st of: _____ <small>(mm/yyyy)</small> <input type="checkbox"/> Frozen FAC and/or <input type="checkbox"/> Termination FAC		
Vesting Range of 5-10 years in increments of 1 year		
Early Retirement Rider (age/service) 50/25, 55/15, F(N) where N = specific years of service only		
Final Average Compensation No less than 3 years in increments of 1 year		
Cost of Living Compounded or non-compounded percentage or flat dollar amount for a specified period and group <input type="checkbox"/> Frozen Date of freeze: _____ <small>(mm/yyyy)</small>		
Employee Contribution If employer cap applies, it shall be: _____% MERS to administer: <input type="checkbox"/> Yes <input type="checkbox"/> No		
Other Standard Provisions (RS50, Drop, D2, ...)		

Other notes or comments to be considered for this projection:

If **TEMPORARY**, effective dates: _____ to _____
mm/dd/yyyy mm/dd/yyyy

Temporary benefits must be effective the *first of a month* and end on the *last day of the month*. Benefits must be available a minimum of 2 months and a maximum of 6 months. Divisions may not have more than two temporary benefit windows within a five year period.

* Required field

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3. Non-standard benefits (if applicable)

- Please provide a detailed description of the non-standard benefit. Non-standard benefits are subject to MERS *Statement on Modification of Standard Benefit Programs* (Form F-09) Contact MERS for more information.

4. Carve out

- Check here if this request is to separate employees from an existing Defined Benefit division (existing div # _____) to a new division. Please complete an *Employee Census Spreadsheet* (Form F-17) and submit it with your request.

Status of carved from division(s): _____ Status of new division(s) from carve out: _____

Additional notes:

5. Certification on all requests

The requestor understands:

1. The completed valuation will only address plan costs directly associated with the data provided above.
2. These specific costs are only applicable to benefits requested in this valuation and may not be relied on for any other benefit option or combination thereof. If another benefit program is selected or negotiated, a new *Request for Supplemental Valuation* must be submitted.
For non-standard benefits, I certify I have reviewed MERS *Statement on Modification of Standard Benefit Programs* (Form F-09).
3. MERS policy requires that all resolutions to change MERS benefits must be processed with a corresponding valuation by the MERS actuary indicating specific costs and benefits. If MERS does receive a *Defined Benefit Adoption Agreement* without a corresponding valuation, MERS staff will order a supplemental valuation at the expense of the requestor. The resolution will not be implemented until the required contributions to support the benefit proposals selected are calculated by the actuary.
4. At the time a valuation is requested the employer must be current in the payment of all required employer and member contributions. Additionally, both the requesting division and the municipality must meet minimum required funded levels (as set forth in the MERS Plan Document, Section 46) as of the most recent annual valuation.

Signature of authorized official*

Printed name/title of authorized representative*

Date (mm/dd/yyyy)*

Email address*

* Required field

Submit this form with payment to:

**Municipal Employees'
Retirement System of Michigan**
1134 Municipal Way
Lansing, MI 48917
Fax: 517.703.9707

Questions? Please contact us at 800.767.MERS (6377).

If you have speech or hearing difficulties and need assistance completing this form, contact the Michigan Relay Center at 800.649.3777. If you have other disabilities, contact MERS at 800.767.MERS (6377) to request special accommodations.