



State of Hawaii  
Employees' Retirement System

## Information for Prospective Retirees

### Contributory Plan

March 2013

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*This handout offers general information on pre-retirement issues to help you prepare for your retirement. It is only a summary and does not constitute a legal document or contract and is subject to change. Nothing contained herein shall be construed to amend, modify, override, or nullify a state statute, rule, policy, procedure or document used in the retirement process. You are encouraged to attend a Pre-Retirement Session coordinated by your Personnel Office or to schedule a counseling appointment at the nearest ERS office when you are ready to file an application to retire.*

*This information is available in an alternate format. Please call 586-1735 for information.*

## EMPLOYEES' RETIREMENT SYSTEM CHECKLIST

<b>Early Planning</b>		
<ul style="list-style-type: none"> <li>Members who do not have serious intentions of immediate retirement may use the retirement calculator available on the ERS website which can be found at <a href="http://ers.ehawaii.gov">http://ers.ehawaii.gov</a> (select Benefits Calculator from the left menu bar). The calculator will provide a reasonably accurate estimate of retirement benefits under all options.</li> </ul>		
<b>15 months or more before retirement</b>		
<ul style="list-style-type: none"> <li>Attend a pre-retirement session</li> <li>Contact your Department Personnel Office for Schedule</li> <li>An ERS representative will discuss the retirement application process, option selections, and answer any questions</li> </ul>		
<b>6 to 7 months before retirement</b>		
<ul style="list-style-type: none"> <li>Contact the ERS office nearest you</li> <li>Request a Retirement Packet (or download it from the ERS website) and schedule a counseling appointment with a Retirement Claims Examiner (RCE)</li> <li>Bring your retirement packet and your spouse (recommended) to your appointment. During the appointment, a Retirement Claims Examiner will help you complete your retirement application (and any other required forms); answer any questions or concerns regarding your retirement estimate; and enable you to select the best option for you and your family.</li> </ul>		
<b>Not more than 150 days and not less than 30 days before retirement</b>		
<p><i>NOTE:</i> Retirement date must be the first day of the month except for December, when retirement can be on the first or the last day of the month</p> <p>-----</p> <ul style="list-style-type: none"> <li>File your Retirement Application</li> <li>Notarized Applications may be hand-delivered or mailed to the ERS</li> <li>Required personal documents:               <table style="width: 100%; margin-left: 40px;"> <tr> <td style="width: 50%; vertical-align: top;"> <ol style="list-style-type: none"> <li>1) Proof of birth date for you and your beneficiary (for survivor options). <i>(Original documents only. Photocopies not accepted)</i> <b>*NOTE:</b> <i>Substitutions listed below</i></li> <li>2) Voided check or account number <i>for electronic deposit of pension payments</i></li> </ol> </td> <td style="width: 50%; vertical-align: top;"> <ol style="list-style-type: none"> <li>3) Driver's license or State ID <i>for signature validations</i></li> </ol> </td> </tr> </table> </li> </ul>	<ol style="list-style-type: none"> <li>1) Proof of birth date for you and your beneficiary (for survivor options). <i>(Original documents only. Photocopies not accepted)</i> <b>*NOTE:</b> <i>Substitutions listed below</i></li> <li>2) Voided check or account number <i>for electronic deposit of pension payments</i></li> </ol>	<ol style="list-style-type: none"> <li>3) Driver's license or State ID <i>for signature validations</i></li> </ol>
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**\*Substitute any two of the following original documents (that show your birth date or age), in place of a certified birth certificate:**

- |   |  |
|---|--|
| <ul style="list-style-type: none"> <li>Valid Hawaii Driver's License</li> <li>Hawaii State Identification Card</li> <li>Passport (U.S. or foreign)</li> <li>Marriage Certificate</li> <li>Naturalization Record</li> <li>Voter Registration Record</li> <li>Original Baptismal Certificate/Religious record recorded after age 5</li> </ul> | <ul style="list-style-type: none"> <li>Military Record</li> <li>Hospital Treatment Records</li> <li>Life Insurance Policy</li> <li>School Record (with age)</li> <li>Child's birth certificate (with member's age)</li> <li>Census Record</li> </ul> |
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## **FILING YOUR APPLICATION FOR RETIREMENT**

A member can file only three service retirement applications. The first two service retirement applications may be cancelled prior to their effective date; however, retirement is mandatory on the third application.

You must also notify your department to determine your 'close of business' (COB) date as well as your retirement date. Your last day on the payroll is your COB date. Your retirement date must be the 1<sup>st</sup> of the month except December, which can be the 1<sup>st</sup> or the 31<sup>st</sup>. Your COB date and retirement date cannot be the same.

Retirement applications must be notarized. Notary services are provided at all ERS locations at no charge.

ERS must provide written notification of a member's retirement date, option selection, and beneficiary designation to the member's spouse/reciprocal beneficiary.

## **PENSION PAYMENT INFORMATION**

Make plans to cover expenses for your first month of retirement. Your first pension payment will be retroactive to your retirement date. Your pension amount is based on the option you selected according to the latest estimate provided to you by the ERS. **You must sign up for the direct deposit of your pension to an account at a financial institution.**

### Payment

Your first pension payment is issued approximately **4 weeks** after your retirement date pending verification of your 'close of business' date (last day on the payroll) with your personnel office. You will receive a monthly pension, which will be paid at the end of every month.

### Final Pension Adjustment

Your estimated pension will be finalized following the receipt and review of your payroll/personnel records, your department's audited report of any unused sick leave credits, and the amount of your vacation pay. Your pension will be adjusted to an exact amount retroactive to your retirement date.

Effective January 1, 2004, ERS is required to pay 4.5% interest per annum on pensions not finalized within 6 months after the retirement date.

### Taxation of Benefits

Pension benefits are subject to **Federal income taxes**, but are not subject to Hawaii State income taxes. If you will be living outside of Hawaii, contact your state and local tax authorities for information on the tax treatment of your pension within that state.

### Mailing Address Change

**Mailing address changes must be reported in writing** to ensure correct mailing of any correspondence, tax forms, and other information. Change forms are available at all ERS offices or on the ERS website.

### Financial Institution Change

Financial institution changes (for the direct deposit of your pension payment) must also be requested in writing. Change forms are available at all ERS offices or on the ERS website.

## RETIREMENT ELIGIBILITY REQUIREMENTS AND BENEFITS

Membership date after June 30, 2012		Membership date prior to July 1, 2012	
Normal Retirement	Age 60 w/10 yos	Normal Retirement	Age 55 w/5 yos
*Early Retirement (Age Penalty)	Age 55 w/25 yos	*Early Retirement (Age Penalty)	Any age w/25 yos
Multiplier	1.75%	Multiplier	2.0%
Vesting	10 yos	Vesting	5 yos

yos = Years of service

\*Sewer workers and emergency medical technicians may retire with 25 years of credited service (without an age penalty), subject to certain provisions and limitations.

Maximum Allowance payable:

- Multiplier x Years of Credited Service x Average Final Compensation

Example:

- Age 60 with 20 years of service and a monthly AFC of \$2,500
- $1.75\% \times 20 \text{ years} = 35\% \times \$2,500 = \$875/\text{month}$
- Maximum monthly allowance = \$875

Assuming all service is general category Contributory plan service (different rates apply to certain special categories of Contributory plan service, Noncontributory plan service, or Hybrid plan service).

The actual amount of your lifetime pension depends on your AFC, your credited service, your contributions to the ERS, and the retirement option you select when you retire.

**Note: Unused sick leave cannot be used to meet any service credit eligibility requirement**

### Average Final Compensation (AFC)

If your membership date is after June 30, 2012:

AFC is the average of your five highest years of base pay earnings excluding any lump sum vacation pay.

If your membership date is prior to July 1, 2012:

AFC is the average of your three highest years of gross earnings excluding any lump sum vacation pay.

If your membership date is prior to January 1, 1971:

AFC is the average of your three highest years of gross earnings excluding any lump sum vacation pay, or your five highest years of gross earnings including lump sum vacation pay, whichever is greater.

Federal law limits the amount of annual earnings that may be used for computing AFC. This limit is subject to change. For 2012, the limit is \$250,000.

## **ADDITIONAL SERVICE CREDIT**

Members may apply for additional service credit in the following categories prior to retirement. You must file a claim with the ERS before you retire.

**Note:** *ERS can accept monies from deferred compensation plans or tax-sheltered annuity plans to purchase allowable service credits. Please be advised that each tax-sheltered institution will need sufficient time to transfer funds to the ERS. All purchases must be completed prior to your retirement date.*

### **Military Service**

Any member who rendered honorable active military service in the armed forces of the United States can acquire up to 4 years of membership service for the military service effective July 1, 1989. Any member with:

- 8 years of credited service with the Employees' Retirement System (ERS) can acquire up to 2 years of military service if hired before June 18, 1996. (Act 136/97)
- 10 years of credited service with the ERS can acquire up to 2 years of military service if hired after June 17, 1996.
- 20 years of credited service with the ERS can acquire up to 3 years of military service.
- 25 years of credited service with the ERS can acquire up to 4 years of military service.

Military service in the reserve or National Guard is *not* considered active military service unless the service occurred in time of war or declared national or state emergency.

A member's military service is considered service in the member's occupation and percentage of full-time equivalence (FTE) at the time the service is credited and provides a corresponding retirement benefit.

The lump-sum payment amount is based on the number of months being acquired multiplied by 9.8% or 7.8% (based on membership date) of the member's current monthly salary. If the military service occurred prior to July 1, 1961, the contribution rate will be 8% or 6% instead of 9.8% or 7.8% accordingly.

Detailed information can be found in the Military Service Credit brochure which is available at all ERS offices or on the ERS website.

### **Previously Refunded Contributory Service**

Previously refunded State or County service can be purchased. You will receive 1.75% or 2% per year for any general employee service.

The cost to purchase this service will be based at 9.8% or 7.8% OR 8% or 6% (if service is prior to July 1, 1961) of your current monthly salary for each month purchased.

### **Forfeited Noncontributory Service**

Previous non-vested service as a noncontributory plan member, which was forfeited after termination, will be acquired on a monthly basis at no cost. Service in this capacity is credited at 1.25% in calculating your retirement pension.

## UNUSED SICK LEAVE

An employee who retires in good standing with a minimum of 60 or more days of unused sick leave shall be entitled to additional service credit.

Sixty days of unused sick leave would increase the employee's years of service by 3 months; each additional 20 days would provide 1 more month of service credit as would any balance of 10 or more days. Any remaining balance of less than 10 days would provide no further service credit.

### Examples:

- (1) 70 days of unused sick leave meets the requirement of 60 days minimum

<u>70 days</u>		
20 days (1 month)	=	3 months (60 days)
Balance of 10 days	=	<u>1 month</u>
Total	=	4 months

- (2) 85 days of unused sick leave meets the requirement of 60 days minimum

<u>85 days</u>		
20 days (1 month)	=	4 months (80 days)
Balance of 5 days	=	<u>0</u>
Total	=	4 months

If sick leave is reported in hours, determine the number of unused days by dividing the total hours by 8 hours, and then calculate additional service credit as shown in the above examples.

Upon retirement, please notify your department that the audited unused sick and vacation leave form will be needed to finalize your pension.

## RETIREMENT PLAN OPTIONS

One of the most important decisions you will make as you plan to retire is to select your retirement option. Option choices are designed to meet a range of retirement needs and goals. Pension payments continue for the retiree's lifetime for all options. However, **a beneficiary will continue to receive a lifetime benefit** in the event of the retiree's death **only under Options 2, 3, Four (Five & 2), and Four (Five & 3)**. It is recommended that you consider your retirement lifestyle, projected expenses, beneficiary concerns and needs to make the best decision for you.

OPTION COMPARISON SUMMARY					
Option	Lifetime Pension to Retiree	Lifetime Pension to Beneficiary	"Pop Up" Feature	Refund of Contributions	Refund Amount
<b>Maximum Allowance</b>	Yes	No	No	No	None
<b>Option One</b>	Yes	No	No	No	None
<b>Option Two</b>	Yes	Yes (100%)	Yes	No	None
<b>Option Three</b>	Yes	Yes (50%)	Yes	No	None
<b>Option Four (Five &amp; Max)</b>	Yes	No	No	Yes	Pre-1987, 50% or 75%
<b>Option Four (Five &amp; 1)</b>	Yes	No	No	Yes	Pre-1987, 50% or 75%
<b>Option Four (Five &amp; 2)</b>	Yes	Yes (100%)	Yes	Yes	Pre-1987, 50% or 75%
<b>Option Four (Five &amp; 3)</b>	Yes	Yes (50%)	Yes	Yes	Pre-1987, 50% or 75%
<b>Option Five</b>	Yes	No	No	Yes	100%

Notes:

- Changes in retirement option selections are permissible prior to the effective date of retirement; however, the law prohibits any changes thereafter.
- In the event a member dies after filing a retirement application but before the member's retirement date, or if death occurs within one year of retirement, the designated beneficiary may elect to receive the survivor benefit for the option selected by the member, or the ordinary death benefit (lump sum payment or Option Two survivor benefit).\*
- For Options 2\* and 3 or combinations with Options 4 (Five & 2)\* or 4 (Five & 3), should a beneficiary predecease the retiree, the retiree's pension will be converted to the corresponding Maximum Allowance (**pop up** feature), instead of remaining at the reduced amount and another beneficiary cannot be named.
- Pensions are increased by 1.5% (for membership dates after June 30, 2012) or 2.5% (for membership dates prior to July 1, 2012) on the original amount each year on July 1, following the calendar year of retirement.

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\*See **IMPORTANT NOTICE** on page 9

## ESTIMATE SAMPLE

RETIREMENT DATE		
BIRTH DATE		
		MEMBER'S AGE: 58
MEMBERSHIP DATE		
BENEFICIARY		
		AGE: 57
BENEFICIARY BIRTH DATE		
EARNED SERVICE	26 YRS	0 MOS
ACQUIRED SERVICE	2 YRS	0 MOS
UNUSED SICK LEAVE	YRS	MOS
TOTAL MEMBERSHIP SERVICE		
		28 YRS 0 MOS
<p>** Sick Leave is NOT used in estimate computation. It is included when you actually retire and your estimated pension is finalized</p>		
<p><b>Average Salary: \$4,000/month</b></p>		

RETIREMENT OPTION	RETIREE'S MONTHLY PENSION	BENEFICIARY'S CONTINUING PENSION	POP UP TO RETIREE	INSURANCE RESERVE	REFUND AMOUNT	REFUND %
Maximum Allowance	\$2,240	---	---	---	---	---
One	\$2,190	---	---	\$352,530	---	---
Two (100% Survivor)	\$1,983	\$1,983	\$2,240	---	---	---
Three (50% Survivor)	\$2,109	\$1,054	\$2,240	---	---	---
Four (5 & Max)	\$2,201	---	---	---	\$6,000	Pre'87
Four (5 & Max)	\$1,760	---	---	---	\$75,000	50%
Four (5 & Max)	\$1,521	---	---	---	\$112,500	75%
Four (5 & 1)	\$2,148	---	---	\$345,788	\$6,000	Pre'87
Four (5 & 1)	\$1,716	---	---	\$276,256	\$75,000	50%
Four (5 & 1)	\$1,480	---	---	\$238,169	\$112,500	75%
Four (5 & 2)	\$1,947	\$1,947	\$2,201	---	\$6,000	Pre'87
Four (5 & 2)	\$1,554	\$1,554	\$1,760	---	\$75,000	50%
Four (5 & 2)	\$1,341	\$1,341	\$1,521	---	\$112,500	75%
Four (5 & 3)	\$2,071	\$1,035	\$2,201	---	\$6,000	Pre'87
Four (5 & 3)	\$1,653	\$826	\$1,760	---	\$75,000	50%
Four (5 & 3)	\$1,426	\$713	\$1,521	---	\$112,500	75%
Five	\$1,281	---	---	---	\$150000	100%



## **SUMMARY OF OPTIONS**

### **Options With No Refund**

The following options offer a higher monthly pension because member's contributions are not refunded.

#### **Maximum Allowance - Highest lifetime monthly pension with no refund**

- No lifetime survivor benefit
- Trust, Estate, or multiple beneficiaries possible with changes allowed after retirement
- In the event of the retiree's death, beneficiary will be paid the difference between the retiree's unrefunded contributions at retirement and the retirement allowance paid prior to death

#### **Option One - Reduced lifetime monthly pension with no refund (short-term insurance)**

- Short-term (not lifetime) insurance (coverage depletes after approximately ten years)
- Large benefit if death occurs shortly after retirement
- Trust, Estate, or multiple beneficiaries possible with changes allowed after retirement
- In the event of the retiree's death, beneficiary will be paid the difference between the initial insurance reserve and the retirement allowance paid prior to death

#### **Option Two\* - Reduced lifetime monthly pension for retiree with no refund and 100% continuing pension for beneficiary in the event of retiree's death**

- Beneficiary cannot be changed after retirement
- If the beneficiary predeceases the retiree, the retiree's pension "pops up" to the Maximum Allowance

#### **Option Three – Reduced lifetime monthly pension for retiree with no refund and 50% continuing pension for beneficiary in the event of retiree's death**

- Beneficiary cannot be changed after retirement
- If the beneficiary predeceases the retiree, the retiree's pension "pops up" to the Maximum Allowance

### **Refund Options**

Members with at least 10 years of credited service qualify for any one of the following refunds:

- Nontaxable pre-1987 contributions
- 50% of contributions
- 75% of contributions
- 100% of contributions (Option Five only)

#### **Option Four (5 & Maximum) - Highest lifetime monthly pension with partial refund**

- No lifetime survivor benefit (see Maximum Allowance)

#### **Option Four (5 & 1) – Reduced lifetime monthly pension with partial refund**

- Short term insurance reserve (see Option One)

#### **Option Four (5 & 2)\* - Reduced lifetime monthly pension for retiree with partial refund and 100% continuing pension for beneficiary in the event of retiree's death**

- Beneficiary cannot be changed after retirement
- If the beneficiary predeceases the retiree, the retiree's pension "pops up" to the corresponding Option Four (5 & Maximum) based on the amount of the retiree's refund

#### **Option Four (5 & 3) - Reduced lifetime monthly pension for retiree with partial refund and 50% continuing pension for beneficiary in the event of retiree's death**

- Beneficiary cannot be changed after retirement
- If the beneficiary predeceases the retiree, the retiree's pension "pops up" to the corresponding Option Four (5 & Maximum) based on the amount of the retiree's refund

#### **Option Five - Lowest lifetime monthly pension for retiree with maximum refund of contributions**

- No lifetime survivor benefit
- 100% refund of contributions (and interest) with possible tax consequences
- Multiple beneficiaries with changes allowed after retirement

\* See **IMPORTANT NOTICE** on the following page

## **IMPORTANT NOTICE**

### RULE AFFECTING 100% JOINT & SURVIVOR RETIREMENT OPTIONS WITH NON-SPOUSE BENEFICIARY

The ERS was required by federal law to adopt a rule (Hawaii Administrative Rule § 6-28-8) that affects the retirement allowance options that are available if an ERS member designates a beneficiary who is not the member's spouse. If the age difference between the member and the non-spouse beneficiary exceeds the federal limit for 100% joint and survivor annuities, the member may not select Option 2 or Option 4 (5&2) under the Contributory and Hybrid plans or Option B under the Noncontributory plan.

The age difference for the purpose of the federal limit is determined first by calculating the number of years by which the age of the member in the calendar year of retirement is greater than the age of the beneficiary in that calendar year. Then, if the member is younger than age 70, the age difference is reduced by the number of years the member is below age 70 in the calendar year of retirement. If the adjusted age difference is more than ten years, the member may not select a retirement allowance option that provides a non-spouse beneficiary with lifetime benefits upon the member's death at 100% of the amount that the member was receiving.

Examples:

#1

Retirement date:	12/31/2012	
Member birthdate:	3/1/1952	60 (age in 2012)
Beneficiary birthdate:	8/5/1982	- 30 (age in 2012)
Age difference		30 years
Less (member age under 70)		- 10
Adjusted age difference		20 years

Since the adjusted age difference is more than 10 years: Member may not elect to receive retirement benefits under any of the 100% survivor options (Contributory and Hybrid Plan Options 2 or 4 (5&2), or Noncontributory Plan Option B).

#2

Retirement date:	12/31/2012	
Member birthdate:	5/1/1957	55 (age in 2012)
Beneficiary birthdate:	1/5/1982	- 30 (age in 2012)
Age difference		25 years
Less (member age under 70)		- 15
Adjusted age difference		10 years

Since the adjusted age difference does not exceed 10 years: Member may elect to receive retirement benefits under the 100% survivor option(s) for the plan to which Member belongs (Options 2 or 4 (5&2), if Member is in the Contributory or Hybrid Plan, Option B, if Member is in the Noncontributory Plan).

## **TAXATION ON BENEFITS**

### OVERVIEW

#### Federal income tax:

Retirement benefits are taxable. A retiree may also have a nontaxable portion (from contributions made prior to 1988, purchases with after-tax monies or contributions made on workers' compensation income). Depending on which retirement option is selected, members must recover their after tax contributions to the ERS over their expected lifetime. The taxable and nontaxable amounts are reported to you and the Internal Revenue Service (IRS) on Form 1099-R issued by ERS each January.

#### Hawaii income tax:

Retirement benefits are non-taxable since State income tax was based on your gross salary which included contributions to the ERS,

#### Other states income tax:

Since tax treatment of retirement benefits varies in different areas, please contact the state and local tax authorities for taxation requirements if you will be living outside of Hawaii.

## **FREQUENTLY ASKED TAX QUESTIONS**

1. *If I do not select Option Four or Five, why am I being taxed on my "own" money that was already taxed when I was working?*

You are not being taxed on your own money. Under current law, you may only recover your after-tax contributions over your expected lifetime, or the expected lifetime of you and your beneficiary if a continuing beneficiary option is selected. Using tables prescribed by the Internal Revenue Service, a portion of your monthly pension is nontaxable as a recovery of your after-tax contributions. The remaining portion is considered taxable. Once your after-tax contributions are fully recovered, your entire monthly pension is taxable for federal income tax purposes.

2. *a) What happens if I should die before I recover my own contributions?*

If you selected Option Two, Three, or Four (Five & Two, Five & Three), your beneficiary will continue to recover your after-tax contributions at the same rate until the total after-tax contributions are recovered.

If there are any remaining after-tax contributions to be recovered, the "last-to-die" (either the pensioner or the continuing beneficiary) is allowed to take a deduction on their final income tax return. This deduction is treated as a net operating loss deduction from a trade or business under IRC § 172. Please see the instructions for Form 1040, Schedule A, Miscellaneous Deductions for more information.

*(b) Are my death benefits taxable to my beneficiaries or estate?*

Yes. However, in certain cases, part of the death benefits may be nontaxable if there are unrecovered after-tax contributions.

3. *Can I rollover my Option Four or Five refund payment into an Individual Retirement Account (IRA)?*

Yes, your refund payment can be rolled over into an IRA or another qualified plan. Refund payments to terminating employees who forfeit retirement benefits and death benefits paid to beneficiaries can also be rolled over.

Members should seek the advice of a financial consultant or call the applicable qualified plans or administrator of the IRAs, to determine if the plan they are interested in is qualified.

4. *Can I rollover my Option Four or Five refund payment to my tax deferred compensation or tax sheltered annuity (TSA or TDAs) plans?*

Yes, you can rollover your refund payment to your tax deferred compensation or tax sheltered annuity plans. However, since subsequent distributions of the ERS rollover is not subject to State of Hawaii income taxes, except for earnings on the rollover, it is recommended that you maintain a separate account or you will need to determine what portion of the subsequent distribution is not taxable for State of Hawaii income taxes.

5. *After I retire, how will I know the taxable amount that I need to pay the IRS?*

You will receive Form 1099R by January 31 of each year with information necessary to file your federal income tax return.

6. *The ERS withheld 20% from the taxable portion of my Option Four or Five refund for federal income taxes and I also had withholding from my monthly pension payments based on the withholding tables. However, I still had to pay a large tax bill when I filed my income tax return for last year. Why did I have such a large balance owed for last year's tax return?*

The amount that you owe for federal income taxes in any given year is based on your total income from all sources (such as wages and salaries, dividends and interest, income from self-employment, and your pension benefits). If you chose not to rollover the taxable portion of your Option Four or Five refund payment and you retired or separated from service prior to the year you reached age 55 (age 50 for public safety employees), you may also be subject to an additional 10% tax on the taxable portion not rolled over. If you received a lump-sum payment for any unused vacation credits, in addition to the refund option payment from ERS, you may also have been subject to higher tax rates than you normally pay.

The ERS calculates federal income tax withholding based on the pensioner's instructions for monthly pension payments. Pensioners have the option not to have federal income taxes withheld from their monthly pension payments. The ERS is required however to withhold 20% of the taxable amount of any refund option payments not rolled over. We recommend that you review your tax situation to determine the appropriate amount to be withheld each year and consult with your financial advisor, CPA, or tax preparer, if needed.

## **ERS Office Locations, Phone Numbers and Website Address**

The Employees' Retirement System (ERS) headquarters is located on the corner of Merchant and Alakea Streets on the 14th floor of the City Financial Tower in downtown Honolulu. Validated parking is available in the building. Enter the City Financial Tower parking entrance on Richards Street.

Office hours are from 7:45 a.m. to 4:30 p.m. Monday through Friday (except holidays).

### **OFFICES:**

<b>Oahu</b>	Employees' Retirement System City Financial Tower 201 Merchant Street, Suite 1400 Honolulu, HI 96813  Benefits Branch: (808) 586-1735 Fax: (808) 587-5766
<b>Hawaii</b>	Hawaii District Office 101 Aupuni Street, Suite 208 Hilo, HI 96720  (808) 974-4076 or (808) 974-4077 Toll-free to Oahu @ (808) 974-4000 Ext. 61735
<b>Kauai</b>	Kauai District Office 3060 Eiwa Street, Room 302 Lihue, HI 96766  (808) 274-3010 or (808) 274-3011 Toll-free to Oahu @ (808) 274-3141, Ext. 61735
<b>Maui</b>	Maui District Office 54 High Street, Room 218 Wailuku, HI 96793  (808) 984-8181 or (808) 984-8282 Toll-free to Oahu @ (808) 984-2400, Ext. 61735
<b>Molokai/Lanai</b>	Toll-free to Oahu @ 1-800-468-4644, Ext. 61735
<b>US Mainland Only</b>	Toll-free to Oahu @ 1-888-659-0708
<b>Website</b>	<a href="http://ers.ehawaii.gov/">http://ers.ehawaii.gov/</a>