N o r t h   C a r o l i n a
Future of Retirement
S t u d y   C o m m i s s i o n

DB/DC Choice

	#1 – Employee Decisions	#2 – Existing Members	#3 – Plan Transfers	#4 – Guidance Offered
NC ORP	One	Non-vested given choice	N/A	• Handbooks • Plan comparisons
Florida RS	Two	All given choice	DB → DC: Keep both or transfer present value DC → DB: Transfer present value	• Handbooks • Plan comparisons • Workshops • Help Line • Modeling tools • Benefit comparison statement included with enrollment kit
Utah	One	No choice	N/A	• Unknown at this time
South Carolina RS	Two	All given choice	DB → DC: Transfer present value	• Handbooks • Plan comparisons • Modeling tools
Vermont SRS	One		N/A	• N/A (Option available to a small group of employees)
North Dakota PERS	One	All eligible were given choice	N/A	• Handbooks
Montana PERS	One	All given choice	N/A	• Handbooks • Modeling worksheets
Colorado PERA	Two	No choice	DB → DC: Keep both DC → DB: Transfer present value	• Handbooks • Modeling tools
Ohio PERS	Four	Non-vested given choice	DB → DC: Keep both DC → DB: Transfer present value	• Handbooks • Plan comparisons • Seminars (in-person and on web) • Help Line • Modeling tools
Ohio STRS	Two	Non-vested given choice	DC → DB: Transfer present value	• Handbooks • Plan comparisons • Seminars • Help Line

In all designs above, the DB and DC offerings are of roughly equivalent value or set so that employer contributions are roughly equivalent.

If no election is made, the DB plan is usually the default.