

GEORGIA JUDICIAL RETIREMENT SYSTEM
(For State Court Judges, Juvenile Court Judges and Solicitors General Only)

CREATION

For current and future members/retirees of the Superior Court Judges Retirement System, the District Attorney's Retirement System, and the Trial Judges and Solicitors Retirement Fund (referred to as "predecessor systems") and certain employees of Legislative Counsel and Attorney General. [Act 702 (H.B. 751), Ga. Laws 1998 / O.C.G.A. 47-23-20]

ADMINISTRATION

Board of Trustees of the Employees' Retirement System and three additional members appointed by Governor – either a superior court judge or district attorney, a state court judge or solicitor, or a juvenile court judge

MEMBERSHIP

Effective July 1, 1998, all new superior court judges and district attorneys, state court judges and solicitors general, and juvenile court judges

All active, inactive, and retired members/beneficiaries of the predecessor systems (except those who elected ERS membership)

CONTRIBUTION

Employee contribution – 7.75%

CREDITABLE SERVICE

Established service under predecessor systems will be maintained. Eligible assistant district attorney service credits may be established until December 31, 1998 or within 30 days of becoming a member.

Act 998 (HB 254), Ga. Laws 2002 allows superior court judge, state court judge, solicitor general, or district attorney to transfer current ERS service or establish ERS refunded service with repayment of refunded amount plus interest by December 31, 2002 or within 90 days of becoming a member. Employee and employer contributions plus actuarial cost must be paid.

RETIREMENT

Regular – At age 60 with 16 years. Benefit: 66.66% of 2 years average salary, plus 1% for each year over 16 not to exceed 24

Early – At age 60 with 10 years. Benefit: Proportion years of service bears to 16

Disability – Permanently and totally disabled to serve

4 years – Benefit: One half of 16-year retirement
10 years – Benefit: Two-thirds of 16-year retirement

Vesting – 10 years creditable service

SPOUSAL COVERAGE

Automatic unless rejected within 90 days of becoming a member. Transferred member may now elect coverage if previously rejected

Employee contribution of 2.5% paid for 16 years

Spousal benefit vests with 10 years of contributions

Spousal Benefit

If member is age 60 and has 10 years of service at death: lifetime benefit of 50% of amount retiree was receiving or amount member would have received if retired on the date of death

If a member is under age 60 with 10 years service at death: lifetime benefit of 50% of amount member would have received if continued in service and retired at age 60

If membership is after July 1, 1998 and death occurs after 10 years of service but not age 60: lifetime benefit of 50% based on actual creditable service and age 60.

Person other than spouse may be designated as beneficiary – benefit equal to normal spousal benefit actuarially reduced based on beneficiary's life expectancy

If no designated beneficiary – refund to estate

REFUND

Following termination, member may withdraw employee contributions and accumulated interest

REFUND PAYBACK

Refunded member upon reestablishing membership may repay refunded amount plus 6% interest from date of withdrawal to date of repayment and reestablish refunded service

COST-OF-LIVING INCREASES

Board may grant COLAs not to exceed 3% (1.5% each January & July) annually

WORK AFTER RETIREMENT

May return to State employment for no more than 1040 hours within calendar year without suspension of monthly benefit. (Not suspended if member of General Assembly)

GROUP TERM LIFE INSURANCE

In July 2002 coverage under Group Term Life Insurance (GTLI) was extended to include active members of the Judicial Retirement System. Members are covered for eighteen times their monthly salary. At age 60, the salary used for GTLI computation is frozen, and coverage decreases by one-half of one percent per month until age 65 when coverage equals 70% of the age 60 amount.

Retirees pay no premiums and the amount of coverage is 70% of the age 60 amount.

Updated by JRS (April 2003)