

Wyoming Administrative Rules

Retirement System

Retirement Board

Chapter 14: Early Retirement Benefit Reduction Factor

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CHAPTER 14

EARLY RETIREMENT BENEFIT REDUCTION

Section 1. Authority. This rule is adopted pursuant to authority granted under W.S. 9-3-409 and 9-3-415(b).

Section 2. Definitions.

(a) as used in this chapter:

(i) “Early retirement” means retirement prior to the normal retirement age of sixty (60) but does not mean or include retirement under W.S. 9-3-415(a)(ii) (“Rule of 85”).

(ii) “Member” means and includes any full-time or regular part-time employee as specified in W.S. 9-3-402(a)(vii);

(iii) “WRS” or “System” means the Wyoming Retirement System established pursuant to W.S. 9-3-403.

Section 3. Early retirement eligibility; benefit discount.

(a) Any member may elect early retirement under the System if that member has at least:

(i) Four (4) years of service and is at least fifty (50) but not yet sixty (60) years of age; or

(ii) Twenty-five (25) years of service and is not yet fifty (50) years of age.

(b) Any member who takes early retirement shall have his benefit discounted by five percent (5%) for each year of retirement prior to age sixty (60) as provided in Section 2, Chapter 31, Session Laws of Wyoming, 1990.