

## The Manchester School District Employee Retirement Benefits

The Manchester School District contributes into either the NH Retirement System for Teachers and Administrators, or The City of Manchester Employees' Contributory Retirement System for all other eligible full time employees.

**The New Hampshire Retirement System** is a contributory public employee defined benefit pension plan qualified under section 401 (a) of the Internal Revenue code (Code) and funded through a trust which is exempt from tax under Code Section 501 (a). Members contribute 7% of salary on a tax-sheltered basis. NHRS provides benefits to its eligible members and their beneficiaries upon retirement. Retirement benefits are determined by a formula, which considers two variables: a member's average final compensation and creditable service. For more information please visit [www.NHRS.org](http://www.NHRS.org)

**The City of Manchester Employees' Contributory Retirement System** is a contributory system where members contribute 5% of salary on a tax-sheltered basis and after retirement receive monthly lifetime retirement benefit to plan participants retiring at age 60 or after. Retirement benefits are determined based upon average final earnings, creditable service, and age at retirement. For more information please visit [www.ManchesterRetirement.org](http://www.ManchesterRetirement.org)

All benefit eligible employees will have an option to continue their medical and dental insurance after they retire from the Manchester School District.