



GOVERNMENT OF GUAM  
**RETIREMENT FUND**  
 STABILITY · SECURITY · REWARDS

Eddie Baza Calvo  
 Governor

Ray Tenorio  
 Lieutenant Governor

**RECEIVED**  
 & APR 12 2011

Department of Land Management

Time: 11:50 Int: WLB

Paula M. Blas  
 Director

Trustees:

Joe T. San Agustin  
 Chairman

Wilfred P. Leon Guerrero, Ed.D.  
 Vice-Chairman  
 Investment Committee, Chairman

Antolina S. Leon Guerrero  
 Secretary

Gerard A. Cruz  
 Treasurer  
 Audit & Operations Committee,  
 Chairman

George A. Santos  
 Members' & Benefits Committee,  
 Chairman

Katherine T.E. Taitano  
 Trustee

Wilfred G. Aflague  
 Trustee

April 5, 2011

Acting Director Anisia Terlaje  
 Department of Land Management  
 590 S. Marine Corps. Dr. #734  
 Barrigada, Guam 96913-3537

Re: *Defined Contribution Plan - Deferred Retirement*

Dear Acting Director Terlaje,


Relative to several inquiries from government agencies seeking clarification as to the **Defined Contribution (DC) Plan benefits** of **vested** individuals who left government employment, but have **not reached the age of retirement** (minimum 55), please note the following:

1. A DC Plan member remains eligible for retirement benefits upon reaching early retirement age 55, provided he or she:
  - Has a minimum of **five years of government of Guam service** for vesting purposes, and
  - **Has not taken a distribution** from his or her DCRS 401(a) account.
2. A member's eligibility to receive vested retirement benefits under the DC Plan *is not* contingent on current employment with the government of Guam, and/or active participation in the DC Plan.
3. Also referred to as a deferred retirement, retirees in this category are also entitled to a lump sum payment of 50% of their accrued sick leave balance, participation in the Government of Guam Group health and life insurance, and the annual COLA (subject to legislative appropriation).

Your assistance in disseminating this information to your appropriate personnel is appreciated.

Should you have any questions regarding this matter, please feel free to contact Alice Taijeron, Regional Director, Great-West Retirement Services, Guam.

Sincerely,

  
 Paula M. Blas  
 Director

424 Route 8  
 Maite, Guam 96910  
 Tel: 671.475.8900  
 Fax: 671.475.8922  
 www.ggrf.com