

STATE EMPLOYEES' RETIREMENT ACT (EXCERPT)
Act 240 of 1943

38.20a Minimum retirement allowance.

Sec. 20a.

After July 1, 1968 a retirant or a member who subsequently retires under the provisions of this act and who has completed at least 10 years of service shall receive a total retirement allowance of not less than \$60.00 multiplied by his or her total number of years, but not to exceed 30 years of service credited to his or her account. Effective January 1, 1988, if the annual retirement allowance of a retirant or retirement allowance beneficiary of a retirant who has 20 or more years of credited service, after recalculation as provided by sections 19(2), 20(6), and 20h, is less than \$3,000.00, then the annual retirement allowance shall be increased to \$3,000.00.

History: Add. 1957, Act 232, Eff. Sept. 27, 1957 ;-- Am. 1968, Act 94, Imd. Eff. June 4, 1968 ;-- Am. 1987, Act 57, Imd. Eff. June 23, 1987