

**S.C. Supreme Court upholds order to repay funds to TERI participants enrolled prior to July 1, 2005.**

The South Carolina Supreme Court has denied the South Carolina Retirement System request for a rehearing of the ruling ordering refunds to retirees who enrolled in the TERI (Teacher and Employee Retention Incentive) program prior to July 1, 2005.

**Effective immediately, the University will no longer deduct retirement from paychecks of current TERI participants still enrolled in the TERI program, who signed up prior to July 1, 2005.**

Please be advised that the USC-Payroll Office is awaiting further information and instruction from the South Carolina Retirement System regarding this recent development.

We will share this information, including the anticipated refund date, as it becomes available to us.

Your patience is appreciated.

Any inquires you have should be directed to the South Carolina Retirement System.

Visit <http://www.retirement.sc.gov/news/10.htm> to view the latest information directly from the South Carolina Retirement System.