

GENERAL PENSION PLAN

Provisions	FROZEN EEs hired prior to July 15, 2009	FROZEN EEs hired on or after July 15, 2009	<u>Current Plan</u> (ratified April 2016)	PROPOSED Gen Fund hired prior to 7/15/2009	PROPOSED Gen Fund hired between 7/15/2009 – 9/30/2011	PROPOSED Enterprise Fund hired prior to 7/15/2009	PROPOSED Enterprise Fund hired between 7/15/2009 – 3/05/2014	CURRENT PLAN <u>Gen Fund EEs hired after 10/01/2011 and Enterprise hired after 3/05/14</u>
Employee Contribution	9%	9%	8%	9%	9%	9%	9%	8%
Multiplier	3%	2.5%	2.5%	3%	2.5%	3%	2.5%	2.5%
Average Final Compensation	Highest 3 consecutive yrs Annual Leave Cap @ 125 hours for General and 60 hours/year for Professional & Supervisory	Highest 4 consecutive yrs Base Pay Only	Highest 5 consecutive of last 10 years of pay Base Pay Only	Highest 3 consecutive yrs Annual Leave Cap @ 125 hours for General and 60 hours/year for Professional & Supervisory	Highest 4 consecutive yrs Base Pay Only	Highest 3 consecutive yrs Annual Leave Cap @ 125 hours for General and 60 hours/year for Professional & Supervisory	Highest 4 consecutive yrs Base Pay Only	Highest 5 consecutive of last 10 years of pay Base Pay Only
Normal Retirement	Age 55 w/ 5 yrs 25 yrs of service	Age 57 w/ 25 yrs Age 60 w/ 7 yrs 30 yrs of service	Age 65 w/ 7 years Age 62 w/ 25 years 30 years of service	Age 55 w/ 5 yrs 25 years of service	Age 57 w/ 25 yrs Age 60 w/ 7 yrs 30 years of service	Age 55 w/ 5 yrs 25 years of service	Age 57 w/ 25 yrs Age 60 w/ 7 yrs 30 years of service	Age 65 w/ 7 yrs Age 62 w/ 25 yrs 30 yrs of service
Vesting	5 years	7 years	7 years	5 years	7 years	5 years	7 years	7 years
COLA	2% - starts 1 yr after leaving DROP or 3 yrs after retirement	No	No	2% - starts 1 yr after leaving DROP or 3 yrs after retirement	No	2% - starts 1 yr after leaving DROP or 3 yrs after retirement	No	No
Post Retirement Plan	In DROP by 9/30/2011	No	PRB or Partial Lump Sum Distribution for those hired prior to 7/15/2009	PRB (PLSD) or DROP	No	PRB (PLSD) or DROP	No	No