

## Recommended Pension Plan Changes (As of 3.15.11)

<b>Group</b>		<u>5-Year Final Avg Salary</u>	<u>Service Yrs. up to 30 @ 2.2% Multiplier, Service Yrs. over 30 @ 2.0% Multiplier</u>	<u>Revised Retirement Requirements</u>	<u>Simple 2% Indexed COLA</u>	<u>Modified Pre- Retire. Survivor Benefit</u>	<u>Death Benefit</u>
<b>AB</b>	Current Retirees						\$5,000
<b>C</b>	Employees & deferred vested members w/30 YOS, or age 60 w/5 YOS before 7/1/2011 (Regardless of Retire. Date)						\$0
<b>D</b>	Employees who become eligible for & take Normal Retirement* from 7/1/2011 & before 1/1/2014						\$0
<b>E</b>	Employees who become eligible for Normal Retirement* from 7/1/2011 & before 1/1/2014, but retire later <sup>1</sup>						\$0
<b>F</b>	Employees hired before 2010 & not in other groups <sup>2</sup>						\$0
<b>G</b>	Employees hired on or after January 1, 2010						\$0

\* For describing these groups, Normal Retirement refers to 30 years of service, or age 60 & 5 years of service.

**1** Benefits earned before 1/1/2014 will be maintained and benefits for subsequent service will be paid under the new basis.

**2** Benefits earned before 7/1/2011 will be maintained and benefits for subsequent service will be paid under the new basis.

**Note:** Deferred vested members not in Group C, maintain prior accrued benefits & normal retirement dates but are subject to the new COLA.