# AMENDMENT AND RESTATEMENT OF

# SHELBY COUNTY, TENNESSEE, RETIREMENT SYSTEM

## PLAN A

GENERALLY EFFECTIVE JANUARY 1, 1999

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with Amendments
through 7/25/2011

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APPENDICES

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## ARTICLE 1
## DEFINITIONS

As used in this Plan, the following words and phrases shall have the respective meanings set forth below, unless otherwise clearly required by the context. Other definitions not defined in this Article may appear in the Plan.

"Accrued Benefit" means the Pension to which a Participant would be entitled upon his attaining age 65, calculated in accordance with 4.1, based on his Final Average Earnings and Credited Service, each determined as of the date of amendment of the Plan, as of the date of Termination or as of any other relevant date. The calculation of a Participant's "Accrued Benefit" shall not take into consideration (a) any future COLAs or (b) any Survivor Pension under Article 6.[17,28]

"Present Value of Accrued Benefit," as of any relevant date, is the single sum Actuarial Equivalent of a Participant's Accrued Benefit.

"Active Participant" See "Participant."

"Actuarially Equivalent" or "Actuarial Equivalence" means a benefit or an amount having the same actuarial value as another stated benefit or amount, as determined by the Actuary pursuant to the mortality tables and interest rates set forth on Schedule 1.[28]

"Actuary" means a qualified actuary selected by the Board of Administration who is a member of the American Academy of Actuaries or who is enrolled by the Joint Board for Enrollment of Actuaries and who performs the annual actuarial valuations and other computations required under the System.

"Annual Benefit" shall have the meaning provided under Treasury Regulation 1.415(b)-1(b).[28]

"Annuity Starting Date" means the particular day of the calendar month with respect to which a Participant's first payment of a Retirement Pension is made.[28]

"Averaging Period" shall mean a Participant's period of total Credited Service, not in excess of 36 consecutive calendar months (whether or not the Participant received Credited Service for all of such calendar months),[28] over which his Final Average Earnings is as high as possible. Notwithstanding the foregoing, in the

case of either a County-to-City Transfer Employee or a City-to-County Transfer Employee, his Averaging Period shall include not only calendar months completed for his last employer but, if necessary to add up to 36 consecutive calendar months, shall include calendar months completed for his prior employer, whether or not his Final Average Earnings during such 36 consecutive calendar months is his overall highest.[25]

"Beneficiary" means each person who becomes entitled to benefits as a result of the Participant's death and shall include, to the extent applicable, his Dependent Children, his Spouse, and his Named Beneficiary.

"Named Beneficiary" is defined in 7.8.[17]

"Designated Beneficiary" shall mean the individual who is designated as a beneficiary under the Plan in accordance with IRC 401(a)(9) and the Treasury Regulations thereunder.

"Benefit Rate" shall mean the relevant factor set forth on Table A, Table B, Table B-1, Table C, Table C-1, Table D, or Table D - 1, as the case may be, based upon the Participant's age, years of Credited Service, and his Final Average Earnings as of the relevant date.

"Board" means the Board of Administration and Trust of the Shelby County Retirement System, as more fully set forth in that separate County resolution titled "Administration and Trust Agreement of the Shelby County, Tennessee, Retirement System."

"Certificate" or "Prior Service Certificate" shall mean a document setting forth the Credited Service earned by a Participant while a participant of Plan B or of Plan C.

"Chemical Dependency" means the habitual or addictive use of (a) alcohol or (b), to the extent not prescribed by a single physician pursuant to case management of his patient, any controlled substance (as officially recognized from time to time by the Board of Pharmacy of the State of Tennessee).

"City" means the City of Memphis, Tennessee.

"City Plan" means the 1978 Plan under the City of Memphis Retirement System under City Ordinance Chapter 25, Articles I through VII other than Article VII, Division 1.[2]

"City-to-County Transfer Employee"[2,17] means a person who was last a participant or member of the City Plan prior to becoming an

Employee of the County and who has become an Employee of the County as a direct result of one or more of the following events:

(a) the legal consolidation of any agency, board, commission, or other entity, regardless of its name, which was being administered by the City in whole or in part prior to such administration being assumed by the County;

(b) the cessation of operation or function by any agency, board, commission, or other entity, regardless of its name, which was being administered by the City in whole or in part prior to such cessation;

(c) the direct transfer of the Employee to the County for the convenience of County government, provided such transfer receives the approval of the Board.[28]

"City Transfer Service" shall mean creditable service, to the date of transfer from the City, determined in accordance with the terms of the City Plan as applicable to such Employee immediately prior to the date of transfer; provided, however, that in computing such service, no credit shall be given for periods of time for which the Employee either received a refund of contributions or for other periods of time not counted as creditable service in accordance with the terms of the City Plan.

"COLA" means cost of living adjustment based in part upon the Consumer Price Index; the COLA applies to annual adjustments in the amounts of certain Pensions.

"Commission" or "County Commission" means the Shelby County, Tennessee, Board of Commissioners.

"Commissioner" means a member of the Shelby County Board of Commissioners.

"Compensable Activities" means gainful employment (including self-employment), consisting of at least 20 hours a week, requiring a Participant's personal efforts, producing for him federally taxable income at least equal to the federal minimum wage, and subjecting him to FICA or self-employment tax (or that would have subjected him to FICA or self-employment tax had his work been defined as "employment" in IRC 3121(b)).

"Consumer Price Index" shall mean the Consumer Price Index for Urban Wage Earners and Clerical Workers as measured by the United States City Average for all items, published by the Bureau of

Labor Statistics, and adjusted as may be necessary by the Actuary for any change in the index or its base.

"County" means Shelby County, Tennessee.

"County-to-City Transfer Employee"[2,17] shall mean a person who was a Participant in this Plan prior to becoming an employee of the City and who became an employee of the City as a direct result of one, or any combination, of the following events:

(a) the legal consolidation of any agency, board, commission, or other entity, regardless of its name, which was being administered by the County in whole or in part prior to such administration being assumed by the City;

(b) the cessation of operation or function by any agency, board, commission, or other entity, regardless of its name, which was being administered by the County in part or in whole prior to such cessation;

(c) the direct transfer of the Employee to the City for the convenience of City government, provided such transfer receives the approval of the Board.[28]

"County Transfer Service" means all Credited Service of a County Employee prior to the date of his transfer from County to City employment, determined as if such County Employee were then eligible for a Deferred Vested Pension (whether or not his years of Credited Service were then sufficient) or an Early Retirement Pension.

"Credited Service" is defined in 3.1.

"Total Credited Service" shall mean (a) the combination of a City-to-County Transfer Employee's City Transfer Service and Credited Service earned while a Participant in Plan A (and in Plan B, if such Participant transferred to Plan A from Plan B with a Prior Service Certificate, and in Plan C, if such Participant re-transferred from Plan C to Plan A without incurring an Interruption of Service) and (b) the combination of a County-to-City Transfer Employee's County Transfer Service and years of service earned while a Participant in the City Plan.[17]

"Day" shall mean a twenty-four hour day commencing at midnight and ending at 11:59 p.m.

"Deferred Vested Pension" See "Pension."

"Dependent Child" means a legal child of a Participant or of his Spouse, whether adopted or natural and whether born in or out of a lawful marriage, who at the relevant time was or is dependent upon the Participant or upon the Participant and his Spouse for at least 50% of the child's needed support and maintenance and either (a) is unmarried and has not attained the age of 19; (b) has attained the age of 19 but has not attained the age of 23 and is a full-time student at a school or university accredited according to standards approved by the Board, or (c) is over age 19, is unmarried, is under a Disability, and is permanently and severely handicapped as determined by the Board. A Dependent Child shall include a legal child of the Participant who is born within 9 ½ months after the Participant's death, and such child shall be presumed to have been dependent upon the Participant for at least 50% of his needed support and maintenance until he loses his status as a Dependent Child pursuant to the preceding provisions. The "relevant time" shall be each day upon which a Participant is a Disabled Participant and each consecutive day after a Participant's death upon which a Survivor Pension may be paid as a result of his death. Once a child of a Participant or of his Spouse has lost his status as a Dependent Child for any reason, such child may never again become a Dependent Child.

"Designated Beneficiary" See "Beneficiary."

"Direct Result" means exclusive of all external, unrelated causes.

"Disability" means:

(1) for purposes of entitlement to a Disability Pension under the provisions of the Plan[7], the inability of a person to engage in Compensable Activities for which he is reasonably capable as a consequence of (i) any medically determinable bodily injury or impairment resulting therefrom, (ii) any disease, or (iii) any mental disorder, provided that such condition is reasonably expected (A) to persist for a continuous period of at least 12 months from its onset or (B) to result in death within such 12 month period, and further provided that such condition is reasonably expected to prevent such person from engaging in Compensable Activities during such 12 month period. However, loss by severance of both hands at or above the wrist, both feet at or above the ankles, one hand at or above the wrist and one foot at or above the ankle, or the complete, irrecoverable loss of the sight of both eyes shall, subject to the provisions of the following sentence, conclusively be considered to result in Disability. Notwithstanding the foregoing, Disability does not include any physical or mental condition which results directly or indirectly (i) from any Pre-Existing Condition, (ii) from

Chemical Dependency, (iii) from an intentionally self-inflicted injury, (iv) from an injury or disease contracted during or resulting from military service, or (v) from the Participant's gross or willful (including criminal) misconduct[2]; and

(2) for all other purposes, the definition contained in the Disability Contract.[7]

"Disability Application" means the collection of written evidence required by the Board to be submitted by the Participant (or on his behalf) to enable the Board to determine the nature, cause, and circumstances of his condition and the existence, type, and/or continuation of Disability. The Application shall be in the form and manner required by the Board. It shall contain all appropriate medical releases and shall further contain such circumstantial information, medical reports and diagnoses, Compensable Earnings information, information as to other benefits the Participant is eligible to receive as a result of his condition, and such other information and proof supporting the Participant's claim as the Board determines to be reasonably relevant to enable it to make its determinations.

"Disability Contract" means the long-term disability insurance contract maintained by the County with the Insuror covering certain classes and categories of County employees.[8]

"Disability Contract Termination Date (ADEA I)" is determined as follows:

| Participant's Age at Time of Disability | Benefit Duration |
|---|---|
| Under age 60 | To age 65, but not less than 60 months |
| 60 | 60 months |
| 61 | 48 months |
| 62 | 42 months |
| 63 | 36 months |
| 64 | 30 months |
| 65 | 24 months |
| 66 | 21 months |
| 67 | 18 months |
| 68 | 15 months |
| 69 | 12 months[7] |

"Disability Pension" means the Pension a Disabled Participant is eligible to receive under Article 5 and includes Ordinary Disability Pensions and Line of Duty Disability Pensions.

"Disability Pension Recomputation Date" is determined as follows:

| Participant's Age at Time of Disability | Disability Pension Recomputation Date |
|---|---|
| Under age 60 | 65th birthday |
| Age 60 through 64 | Date of receipt of 60th monthly payment of Disability Pension |
| Age 65 through 69 | 70th birthday [7] |

"Disability Report" means the written record consisting of a Disability Application and such other written materials (including subsequent medical reports and Compensable Earnings information, in the case of Disability Reports required to be submitted by the Participant while receiving a Disability Pension) relied upon by the Board to determine the existence and type of Disability.

"Disability Survivor Election" means the irrevocable affirmative election by an Active Participant in the 1978 Plan to have the provisions of the 1988 Plan apply to any future Disability Survivor Pensions to which his Survivors may become entitled thereafter.

"Disabled Participant" means a Participant who is under a Disability incurred while an Active Employee and who is either (a) eligible to receive a Disability Pension at the relevant time or (b) is an Insured Disabled Participant.[7]

> "Insured Disabled Participant" means a Participant whom the Insuror determines to have incurred Disability on or after January 1, 2002 and shall include both (a) Participants receiving payments under the Disability Contract and (b) Participants who have not yet begun to receive benefits under the Disability Contract solely because the elimination period under the Disability Contract has not elapsed, so long as the Participant ultimately receives benefits under the Disability Contract or sooner dies. An Insured Disabled Participant shall remain a Disabled Participant so long as he is entitled to receive payments under the Disability Contract.[7]

"Early Retirement Pension" See "Pension."

"Earnings" paid to the Participant by the Employer (or, in the case of a City-to-County Transfer Employee or a County-to-City

Transfer Employee to which the definition of "Earnings" is relevant, by the City)[25] for the relevant period means compensation within the meaning of IRC 3401(a) (for purposes of income tax withholding at the source), as reportable in Box 1 of the Participant's W-2 form, including (i) base salary, (ii) shift differentials, (iii) hazardous duty pay, and (iv) longevity pay: (a) increased by compensation contributed or deferred by the Employer at the election of the Participant and not includable in Box 1 of the Participant's W-2 by reason of IRC 125 (cafeteria plans), IRC 402(g)(3) (deferrals under IRC 401(k) and 403(b) plans), or IRC 457 (non-qualified deferred compensation plans of state and local governments and tax-exempt organizations); and (b) decreased by (i) overtime earnings, (ii) payment for accumulated unused sick days, (iii) all other extraordinary compensation not included in the salary scale of the Participant's position and not otherwise stated to be included in the term "Earnings," and (iv) solely for each Participant whose date of employment with his Employer was on or after July 1, 1996, the excess of his Earnings (calculated without taking into consideration this subparagraph (iv)) over the IRC 401(a)(17) Compensation Limit.[20] Notwithstanding the foregoing, if the Participant is otherwise eligible under the terms of the Plan, then for purposes of determining a Participant's Accrued Benefit and his Final Average Earnings, the "Earnings" of a Participant during Qualified Military Service shall be (x) the Earnings the Participant would otherwise have received during the period of Qualified Military Service, determined based on the rate of compensation the Participant would have received from the Employer but for absence during the period of Qualified Military Service or (y) if the compensation the Participant would have received during such period was not reasonably certain, the Participant's average Earnings during the 12-month period immediately preceding the Qualified Military Service (or, if shorter, the period of employment immediately preceding the Qualified Military Service.[7]

"<u>Effective Date</u>" means January 1, 1999.

"<u>Eligible Employee</u>" means:

(a) Each County Employee,

<u>specifically including</u>:

* Each person elected to County office by a popular vote of the citizens of the County (and each person appointed in an interim appointment to any of such offices), <u>except</u>

for each such person who has the right under Tennessee Code Annotated Section 8-35-116 to participate in the Tennessee Consolidated Retirement System and who so elects.

* Each person appointed to County office or position by the County Commission, the County Mayor, or any other elected official of the County and whose services are performed under the administrative control of the County.

* Each person employed under any public program, agency, board, commission, or entity by any other name consisting of, established by, and/or maintained by any Governmental Entity, and in which the County jointly participates or is a part, whether or not such person is paid by the County directly or indirectly or not at all, and whether or not the County has some or all administrative control, if and only if the County is specifically obligated under a contract with such Governmental Entity or by State and/or County legislation to provide such person participation in the Plan, subject to limitations or restrictions as to such participation in such contract or legislation. Such persons include (a) those certain individuals whose services are performed for the State District Attorney General for Shelby County but whose compensation and benefits are fully paid or partially subsidized by the County pursuant to State and County legislation; and (b) those certain individuals whose services are performed at the State Agricultural Extension office but whose compensation and benefits are fully paid or partially subsidized by the County pursuant to State and County legislation.

* The Chairman of the Shelby County Jury Commission.

* Each person employed under any public program, agency, board, commission, or entity by any other name consisting of, established by, and/or maintained by any Governmental

Entity, and in which the County jointly participates or is a part, whether or not such person is paid by the County directly or indirectly or not at all, and whether or not the County nas some or all administrative control, <u>if and only if</u> the County is specifically obligated under a contract which such Governmental Entity or by State and/or County legislation to provide such person participation in the Plan, subject to limitations or restrictions as to such participation in such contract or legislation to provide such person participation in the Plan, subject to limitations or restrictions as to such participation in such contract or legislation. Such persons include (a) those certain individuals whose services are performed for the State District Attorney General for Shelby County but whose compensation and benefits are fully paid or partially subsidized by the County pursuant to State and County legislation; and (b) those certain individuals whose services are performed at the State Agricultural Extension office but whose compensation and benefits are fully paid or, prior to January 1, 2004, partially subsidized by the County pursuant to State and County legislation.[12]

but <u>specifically excluding</u>:

* Any person employed by or paid by the Board of Education of Shelby County.

* Any person employed under any public program, agency, board, commission, or entity by any other name consisting of, established by, and/or maintained by any Governmental Entity, and in which the County jointly participates or is a part, whether or not such person is paid by the County directly or indirectly or not at all, and whether or not the County has some or all administrative control <u>but only if</u> the County is not specifically obligated under a contract with such Governmental Entity or by State and/or County legislation to provide such person participation in the Plan, subject to limitations or restrictions

as to such participation in such contract or legislation.

* Each person who has (or had) a right to elect, and has so elected, pursuant to the contractual terms of employment or otherwise, to participate in the Social Security OASDI program in lieu of participation in the Plan.

* Each person who would otherwise meet the definition of an Eligible Employee but who is identified and classified for payroll purposes as a "Temporary Employee" and is, therefore, covered by the Social Security OASDI program.

(b) The Employees of each other Employer to the extent set forth in any State and/or County legislation or in any written contract to which the County and such other Employer are parties. Such persons include, but shall not necessarily be limited to, certain former County employees who became employees of the Shelby County Health Care Corporation in 1985 pursuant to County legislation.

(c) Employees of the Shelby County Governmental Library Commission (also known as the "Law Library Commission") whose compensation is paid through the County's payroll system. This amendment shall be applicable to all existing Participants whose services have been performed for the Law Library Commission as well as future Law Library Commission employees.[11]

(d) Employees of Projects, Inc., an IRC 501(c)(3) organization controlled by the Memphis and Shelby County Film and Television Commission, whether or not the compensation of such persons is paid through the County's payroll system. This amendment shall be applicable to all existing Participants whose services have been performed for Projects, Inc., or the Memphis and Shelby County Film and Television Commission on and after January 19, 1999, as well as future employees of the same.[11]

(e) Election commissioners appointed by the State election commission pursuant to Tennessee Code Annotated Section 2-12-101(a) and paid through the County's payroll system.[26]

Notwithstanding all of the foregoing in this definition, "Eligible Employee" shall not include any person who is actively accruing Credited Service as a member of Plan B, Plan C, or Plan D.[17,28]

"Eligible Retirement Plan" means: an individual retirement account as described in IRC 408(a); an individual retirement annuity as described in IRC 408(b)(other than an endowment contract); an annuity plan as described in IRC 403(a) [except as a recipient of non-taxable distributions]; another qualified plan/trust described in IRC 401(a) that is exempt from tax under IRC 501(a) and that accepts rollover distributions [and, in the case of a recipient of non-taxable distributions, that separately accounts for amounts so transferred and the earnings thereon]; an eligible deferred compensation plan described in IRC 457(b) which is maintained by an eligible employer described in IRC 457(e)(1)(A) [except as a recipient of non-taxable distributions]; and an annuity contract described in IRC 403(b).[2,28]

"Eligible Rollover Distribution" means any distribution to which a Participant or Named Beneficiary is entitled other than a distribution of substantially equal periodic payments over the life or life expectancy of the Participant (or joint life or joint life expectancies of the Participant and his beneficiary) or a distribution over a period certain of 10 years or more.[28] Amounts required to be distributed under IRC 401(a)(9) are not Eligible Rollover Distributions. Furthermore, amounts included in a distribution that would not be includible in gross income for federal income tax purposes if not subject to the direct transfer option are not, to that extent, Eligible Rollover Distributions.

"Employee" means (a) any person who performs services for the County, is paid for such services by the County, and receives from the County on an annual basis a federal form W-2, (b) any person who performs services for another Employer that is a Governmental Entity, is paid in whole or in part by the County, and receives from the County on an annual basis a federal form W-2; and (c) any person who performs services for another Employer which is a Governmental Entity, is paid in whole or in part by such other Employer, and receives from such other Employer on an annual basis a federal form W-2.

"Employee Contributions Account" means the separate account maintained pursuant to 8.5 for former participants in Plan B and/or for former Public Safety Employees.[3,27]

"Employer" means (a) the County and, (b) where applicable, any other Governmental Entity whose employees are identified in the definition of "Eligible Employee" as permitted to participate in the Plan.[11]

"Final Average Earnings" means, for a Participant who has at least 36 months of Credited Service (including, in the case of a City-to-County Transfer Employee or a County-to-City Transfer Employee, service for the City that would have been Credited Service for the County if it had been performed for the County) in his Averaging Period, a monthly amount equal to the total Earnings in his Averaging Period divided by 36. For a Participant who has fewer than 36 months of Credited Service in his Averaging Period, Final Average Earnings means the Employee's total Earnings in his Averaging Period divided by the number of Months of Credited Service in his Averaging Period.

"Former Participant" See "Participant."

"Full-Time Employee" means any County Employee who is identified and classified for payroll purposes as a "Full-Time Employee."

"Fund" or "Trust Fund" shall mean the assets maintained under the System, in accordance with the Trust Agreement of the Shelby County, Tennessee Retirement System.

"Funding Rate" means the interest rate used by the Actuary to calculate the county's contribution requirement to the Plan for a Plan Year, which interest rate includes consideration of the expected asset return of the Trust Fund and the discounting of future benefit payments. The Funding Rate shall be set forth on Schedule 1.[8]

"Governmental Entity" means the County, the United States of America, the State of Tennessee, the City of Memphis, and/or any agency or instrumentality of any of the foregoing.

"Hazardous Duty" has the meaning set forth in the 1978 Plan.

"IRC" means the Internal Revenue Code of 1986, as amended.

"IRC 401(a)(17)Compensation Limit" means, for the Plan Year beginning in 1996, $150,000; for the Plan Years beginning in 1997 through 1999, $160,000; for the Plan Years beginning in 2000 and 2001, $170,000; for Plan Years beginning in 2002 and 2003, $200,000; for the Plan Year beginning in 2004, $205,000; for the Plan Year beginning in 2005, $210,000; for the Plan Year beginning in 2006, $220,000; for Plan Years beginning after 2006, $200,000, as adjusted in the manner provided in IRC 401(a)(17)(B) to continue to reflect cost-of-living increases after the Plan Year ending in 2001.[20]

"Insured Disabled Participant" See "Disabled Participant."[7]

"Insuror" means the licensed insurance company that has issued the Disability Contract and that administers the same.[7]

"Interruption of Service" is defined in 3.2.

"Life Only Annuity" means an annuity payable monthly for the life of the annuitant.[28]

"Limitation Year" means the calendar year.[28]

"Line of Duty Death" means Death that is a Direct Result of an accident or activity occurring in the actual performance of duties arising out of and in the course of employment for the Participant's Employer. Furthermore, if any Participant who is a firefighter or a law enforcement officer to whom the provisions of Tennessee Code Annotated Section 7-51-201 (popularly known as the "Heart and Lung Act") applies dies as a result of any condition or impairment of health caused by hypertension or heart disease, such death shall be presumed to be a Line of Duty Death unless the contrary is shown by competent medical evidence or unless such condition or disease was revealed in his pre-employment examination as existing at the time of his employment. Line of Duty Death includes Hazardous Duty Death under the 1978 Plan.

"Line of Duty Disability" means a Disability that is the Direct Result of an accident or act occurring, a thing done, or a risk taken in the actual performance of duties arising out of and in the course of employment for the Participant's Employer and required of the Participant in performing such duties, provided (in the case of a County employee) that the County's Office of Risk Management has certified the injury giving rise to the Disability as a compensable OJI injury. Furthermore, if any Participant who is a firefighter or a law enforcement officer to whom the provisions of Tennessee Code Annotated Section 7-51-201 (popularly known as the "Heart and Lung Act") applies suffers or incurs a condition or impairment of health caused by hypertension or heart disease which condition or impairment results in Disability, such Disability shall be presumed to be a Line of Duty Disability unless the contrary is shown by competent medical evidence or unless such condition or disease was revealed in his pre-employment examination as existing at the time of his employment. Line of Duty Disability includes Hazardous Duty Disability under the 1978 Plan.

"Mandatory Transfer Participant" means a Participant whose date of employment (or reemployment) with an Employer (or, in the case

of a City-to-County Transfer Employee, with the City) is on or after March 1, 2005.[17]

"Member of Plan B" shall mean any employee of the County as of December 1, 1978 who was then a member of Plan B, which as of that date was the entire Retirement System.

"Minimum Death Benefit" means an amount calculated in accordance with 6.10.3[17] which is payable after the later of (a) the date of death of the survivor of the Participant and his Spouse, or (b) the date upon which a Survivor Pension is no longer payable under the Plan to or for the benefit of the Participant's Dependent Child(ren).

"Month" shall mean, for purposes of computing benefits, a thirty (30) day period.

"1988 Plan" means Plan A as restated effective December 1, 1988, including all amendments thereto prior to the adoption of this restatement.

"1978 Plan" means Plan A adopted effective December 1, 1978, including all amendments thereto prior to the adoption of the 1988 restatement.

"Named Beneficiary" See definition of "Beneficiary."

"Normal Retirement Age" means age 65.

"Normal Retirement Pension" means a Pension payable to a Participant (a) whose Termination occurs on or after his Normal Retirement Age or (b) whose Termination is a Public Safety Retirement.[3]

"OJI" means on-the-job injury.

"OJI Report" means the report required to be submitted by or on behalf of an Employee to his Employer following an on-the-job injury incurred by the Employee.

"Optional Pension" means a form of pension selected by the Participant under 4.7[17] in lieu of a Retirement Pension and Permanent Survivor Pension.

"Optional Transfer Participant" means a Participant whose date of employment (or reemployment) with an Employer (or, in the case of a City-to-County Transfer Employee, with the City) is before March 1, 2005 and who elects under procedures established by the

Board to become a Participant in Plan C as of its effective date (or, in the case of a City-to-County Transfer Employee, his date of employment with the County, if later).[17]

"Ordinary Disability" means Disability that is not Line of Duty Disability.

"Participant" unless the context clearly indicates otherwise, means an individual who is or was an Eligible Employee, who has met all the requirements for participating in the Plan, and who is either an Active Participant, a former Active Participant who is engaged in Qualified Military Service, a Disabled Participant, a Pensioned Participant, or a Terminated Participant.[28]

> "Active Participant" is a Participant who is actively employed by and performing Service for his Employer at the relevant time; provided that a Participant who dies while performing Qualified Military Service shall be deemed to have resumed his status as an Active Participant the day prior to his death for purposes of determining whether and to what extent his Survivors are entitled to benefits under this Plan.[28]
>
> "Former Participant" is a Terminated Employee who at the time of his Termination (a) was an Active Participant, (b) is not entitled to a Deferred Vested Pension, and (c) has the right to add to his Credited Service if he becomes reemployed as an Eligible Employee pursuant to 3.3.
>
> "Pensioned Participant" is a Terminated Participant who is actually receiving a Pension from the Plan.
>
> "Terminated Participant" is a Terminated Employee who is entitled to receive a Retirement Pension or a lump sum distribution under 4.6 but who has not yet begun to receive such Pension or has not yet received such lump sum distribution.[28]

"Participant Contributions Account" means that separate bookkeeping account maintained on and after July 1, 2011 for each Participant pursuant to and more particularly described in 8.4.[27]

"Part-Time Employee" means any County Employee who is identified and classified for payroll purposes as a "Part-Time Employee."

> "Special Part-Time Employee" shall mean any person who is identified and classified for payroll purposes as a "Part-

Time Employee" and who normally works 20 or fewer hours per week.

"Pension" means a benefit payment to which a Participant or a Beneficiary is entitled under the Plan.

"Deferred Vested Pension" means a Pension earned by a Terminated Participant who was under the age of 55 at the time of his Termination but who had completed at least 10 years of Credited Service prior to his Termination (seven and one-half (7 ½) years of Credited Service for Eligible Employees who were Employees on or after January 1, 1998).

"Disability Pension" means a Pension payable to a Participant as a result of his having incurred Disability.

"Early Retirement Pension" means a Pension payable to a Participant when Termination occurs on or after age 55 but before age 65, and after the Participant has earned at least 10 years of Credited Service (seven and one-half (7 ½) years of Credited Service for Eligible Employees who were Employees on or after January 1, 1998).

"Normal Retirement Pension" means a Pension payable to a Participant (a) whose Termination occurs on or after his Normal Retirement Age or (b) whose Termination is a Public Safety Retirement.[3]

"Survivor Pension" means a Pension to which a Participant's Survivors are entitled as a result of the Participant's death. A Survivor Pension may be a Temporary Survivor Pension, payable to a Participant's Dependent Child(ren) and/or his Spouse for a limited period of time, or it may be a Permanent Survivor Pension, payable to the Participant's surviving Spouse for life.

"Pensioned Participant" See "Participant."

"Permanent Survivor Pension" See "Survivor Pension."

"Physician" means a doctor of medicine or osteopathy legally licensed to practice medicine or osteopathy in the state(s) in which he is so practicing.

"Plan" or "Plan A" means the Shelby County Retirement System Plan A, originally effective December 1, 1978, and shall include all restatements and amendments thereto.

"Plan B" means the Shelby County Retirement System Plan B, originally effective September 1, 1949, and which was closed to new County Employees engaged on and after December 1, 1978.

"Plan C" means the Shelby County Retirement System Plan C, originally effective September 1, 2005.[17]

"Plan D" means the Shelby County Retirement System Plan D, originally effective July 1, 2011.[28]

"Plan Year" means the fiscal year ending on June 30.

"Pre-Existing Condition" means any sickness, injury, medical condition, or mental condition which, based on competent medical evidence, is determined, with respect to any Participant other than a former Participant in Plan B or a Participant in the 1978 Plan, to have existed in any degree prior to the Participant's date of employment or date of reemployment.

"Present Value of Accrued Benefit" See "Accrued Benefit."

"Prior Service Certificate" See "Certificate."

"Public Safety Employee" means only an employee or elected official who falls within one of the following categories, provided such individual's maximum pension service as a County employee or elected official, based on original and any rehire dates and assuming all future service qualifies as Public Safety Service, would enable such individual to earn a Public Safety Retirement prior to his attaining age 63:

(a) Shelby County Sheriff's Department:

(1) The duly elected Sheriff of the County;

(2) Law enforcement officers certified by the State POST Commission;

(3) Emergency dispatchers, as well as dispatcher supervisors and management personnel;

(4) Duty jailers (including deputy jailers temporarily reassigned to training positions) as well as jail management personnel;

(5) IDFP clerical specialists - B;

(6) Jail counselors as well as coordinators, supervisors and management personnel;

(7) Jail laundry personnel, including supervisors and management personnel;

(b) Shelby County Fire Department:

(1) The County Fire Chief;

(2) Firefighters and other employees in related classifications but only if such employees are certified by the State's Department of Commerce and Insurance and by the Bureau of Apprenticeship Training of the United States Department of Labor;

(3) Emergency dispatchers, as well as dispatcher supervisors and management personnel.

(c) Shelby County Department of Corrections:

(1) Correctional officers who are certified by the State and whose employment situs is the County Correction Center, as well as the chief of security;

(2) Care and custody counselors who are certified by the State and whose employment situs is the County Correction Center, as well as the chief of care and custody;

(3) Cook personnel, including supervisors and management personnel;

(4) Laundry personnel, including supervisors and management personnel;

(5) Maintenance personnel, including supervisors and management personnel;

(6) All full-time internal affairs investigators.

(d) Shelby County Juvenile Court:

(1) Detention monitors and supervisory personnel whose work shift mandates that they be housed in a detention area;

(2) Court officers;

(3) Probation counselors, I.

(e) Shelby County Juvenile Court Clerk:

(1) Process servers.

(f) Shelby County Police Department:

(1) Commissioned employees who are members of the sworn force;

(2) Building security officers.

(g) Pretrial Services:

(1) Release counselors.

(h) Memphis and Shelby County Health Department:

(a) Rabies control officers, supervisors and management personnel.

Notwithstanding the foregoing, however, each Public Safety Employee whose employment date was on or before June 30, 2000 shall have the option to make an irrevocable election at the time and in the manner determined by the Board not to be considered a Public Safety Employee for all purposes of the Plan.[3,4,6]

"Public Safety Retirement" means Termination of a Participant who is eligible for a Normal Retirement Pension under 4.1.2.[3]

"Public Safety Service" means Credited Service earned by a Participant while serving as a Public Safety Employee and, after June 30, 2000, while making Required Contributions; "Public Safety Service" shall not include Credited Service deemed to have been earned while a Participant was a Disabled Participant.[3,7]

"Qualified Military Service" means any service in the uniformed services (as defined in chapter 43 of title 38, United States Code) by any individual is such individual is entitled to reemployment rights under such chapter with respect to such service.[7]

"Required Beginning Date" means the later of April 1 following the calendar year in which the Participant attains age 70 ½, or

April 1 following the calendar year in which the Employee Terminates.

"Required Contribution" means .5% of each Active Participant's Earnings for the 12-month period beginning July 1, 2011, 1.0% of his Earnings for the 12-month period beginning July 1, 2012, 1.5% of his Earnings for the 12-month period beginning July 1, 2013, and 2.0% of his Earnings for the 12-month period beginning July 1, 2014 and thereafter, which percentages may be changed from time to time by duly adopted amendment to the Plan.[3,27]

"Retirement Pension" means Normal Retirement Pension, Early Retirement Pension, and/or Deferred Vested Pension, and does not include Disability Pension or Survivor Pension.

"Retirement System" See "System."

"Service" shall mean the number of years and months in any period of time during which a person is an Employee and performs services as such for his Employer.

"Special Part-Time Employee" See "Part-Time Employee."

"Spouse" means the person who has been legally married (as determined under the laws of the State) to the Participant for at least three consecutive years at the relevant time, except that, in the case of entitlement to a Survivor Pension under 6.1.1, 6.2.1, or 6.1.3 if the Participant's death is a Line of Duty Death, "Spouse" means the person who was legally married (as determined under the laws of the State) to the Participant at the relevant time.[24] The "relevant time" is (a) the day prior to the first date upon which the Participant is entitled to receive an immediately payable Pension (including a Disability Pension) after his having made an election to receive a Pension (other than a Disability Pension) or (b) in the case of a Participant who dies prior to the date upon which he is entitled to so receive an immediately payable Pension, the date of his death.

"State" means the State of Tennessee.

"Survivor Pension" See "Pension."

"System" or "Retirement System" means the "Retirement System of Shelby County, Tennessee," including all constituent plans.

"Temporary Employee" shall mean any County Employee who is identified and classified for payroll purposes as a "temporary employee."

"Temporary Survivor Pension" See "Survivor Pension."

"Termination" or "Termination of Employment" means termination of employment as an Employee of the Employer for any reason, including death; provided, however, that for purposes of entitlement to any benefit payments, a County-to-City Transfer Employee shall be deemed to have incurred a termination of employment only upon his termination from the City.[17]

> "Terminate," "Terminated," and other capitalized terms derived from the same root word shall be interpreted consistently.

"Total Credited Service" See "Credited Service."

"Transfer Participant" means a Mandatory Transfer Participant and an Optional Transfer Participant.[20]

"Trust" means the trust established under the Trust Agreement.

"Trust Agreement" means the "Administration and Trust Agreement of Shelby County, Tennessee, Retirement System."

"Trust Fund" See definition of "Fund."

ARTICLE 2
PARTICIPATION

2.1 Participation as a Condition of Employment. Participation in the Plan is a condition of employment: (i) for each Eligible Employee whose date of employment or reemployment with an Employer (or, in the case of a City-to-County Transfer Employee, whose date of employment with the City) is before March 1, 2005 and who is not an Optional Transfer Participant[17]; (ii) for each Eligible Employee whose date of employment or reemployment after Termination with an Employer is on or after March 1, 2005 but only for the period ending on August 31, 2005[17]; and (iii) for each Eligible Employee who was a Participant in this Plan as of the date of his Termination and who was reemployed as an Eligible Employee on or after the effective date of Plan D without having incurred an Interruption of Service.[27]

2.1.1 Agreement to Furnish Information; Waiver of Confidentiality. Each Eligible Employee agrees, upon request of the Board, to furnish facts and information about his pension benefits from Social Security or any other tax-supported entity as well as any other information regarding his earnings. As both a condition of participation and a condition of employment, each Participant waives all rights to confidential records required by the Board for administration of the Plan. The types of records which may be required include, but are not limited to, records maintained by physicians, the Social Security Administration, and the Internal Revenue Service. The Board will respect the confidential nature of all information not subject to Sunshine laws.

2.2 Initial Participation. Each Eligible Employee shall become a Participant on the date of his employment (or reemployment) with his Employer.

2.3 Enrollment Procedures.

2.3.1 In General. Each Eligible Employee must submit a completed form called "Application for Participation - Shelby County Retirement System - Plan A" which shall be supplied by the Board. Upon receipt of an Eligible Employee's Application for Participation, he shall be furnished a document called "Summary of Plan A" as well as a copy of his Application for Participation.

2.3.2 City-to-County Transfer Employees. Each City-to-County Transfer Employee shall present to the Board a City

Transfer Service Certificate containing a statement of his City Transfer Service. The Board has authority to review and accept City Transfer Service Certificates.[28]

2.4 Continued Participation; Transfer of Participation; Retransfer to Plan A. Except as provided in 2.4.1 and 2.4.2,[17] a Participant will continue to be a Participant so long as he is either an Eligible Employee who is an Active Participant (or a former Active Participant who is engaged in Qualified Military Service), is entitled to receive in the future either a Pension or a lump sum distribution under 4.6, or is actually receiving a Pension under the Plan.[28]

2.4.1 Transfer of Mandatory Transfer Participant. A Mandatory Transfer Participant will cease to be a Participant on the initial effective date of Plan C, at which time he will become a participant in Plan C pursuant to the terms of Plan C.[17]

2.4.2 Transfer of Optional Transfer Participant. An Optional Transfer Participant will cease to be a Participant on the initial effective date of Plan C, at which time he will become a participant in Plan C pursuant to the terms of Plan C.[17]

2.4.3 Retransfer of Transfer Participant to Plan A. Each Transfer Participant who fails to complete his transition period in Plan C shall again become a Participant in Plan A as of the date of his Termination.[17]

## ARTICLE 3
## CREDITED SERVICE

3.1 Credited Service. Except as otherwise set forth herein, "Credited Service" means the number of years, Months, and Days of Service, without an Interruption of Service, for which an Active Participant is paid by his Employer. "Credited Service" further includes the number of years, Months, and Days during which a Participant is a Disabled Participant. "Credited Service" additionally includes the number of years, Months, and Days during which a Participant performed Qualified Military Service (provided the Participant is otherwise eligible under the terms of the Plan). None of the time periods described in this 3.1 shall be counted more than once.[7]

3.1.1 Plan B and C Service. Credited Service includes Service reported on a Transfer Participant's Prior Service Certificate issued as a result of his having been a participant in Plan B or Plan C and which Credited Service shall have been calculated in accordance with the provisions of the relevant prior plan.[17]

3.1.2 Service Otherwise Attributable to Certain Accrued Payments upon Termination Not Included in Credited Service.[19]

3.1.2.1 In General. Notwithstanding the provisions of 3.1, service represented by post-Termination payments of unused accrued sick leave, unused accrued vacation days, unused "bonus days," and any other similar incentive awards granted under governing personnel policies shall not be included in "Credited Service."[19]

3.1.2.2 Transitional Exception. To the extent that, as of May 31, 2006, a Participant has to his credit unused accrued vacation days and/or unused "bonus days," such days shall be deemed to have subsequently been used in the order of their accrual, that is, first earned, first used. If a Participant Terminates before using (or losing, pursuant to governing personnel policy) all of such days, his service represented by the remaining such days earned before June 1, 2006 and still standing to his credit shall be included in his Credited Service.[19]

3.1.3 Extensive Unpaid Absences. Effective for periods beginning after December 31, 1988, a Full-Time Active Participant who is not paid for 51% or more of a calendar month for any reason shall receive no Credited Service for the entire month. A

Part-Time Employee who is not paid for 51% of the hours normally scheduled during a calendar month shall receive no Credited Service for the entire month. For periods on or before December 31, 1988, an Active Participant shall have received Credited Service for periods of absence while on approved leave of absence in accordance with governing personnel policies.

3.1.4 Exclusion of Service While Not an Eligible Employee. Except for Participants who are Disabled Participants, Credited Service shall not include any Service performed when an Employee was not an Eligible Employee. Those certain Participants whose services are performed at the State Agricultural Extension office but whose compensation is partially subsidized by the County shall be deemed to have Terminated on December 31, 2003 after the close of business, and their Accrued Benefits shall be frozen as of such date.[7,12]

3.1.5 Positions Without Hourly Standards. If the Board determines, in its sole discretion, a Participant's employment position does not lend itself to any hourly work requirements or standards, Credited Service for such Participant shall be determined as if he is paid for working a specified number of hours per calendar year, as determined by the Board in a consistent and non-discriminatory manner.

3.2 Interruption of Service. Except as otherwise set forth herein, an Interruption of Service occurs upon an Active Participant's Termination or, if later, upon the termination of the Disability of a Disabled Participant. However, an Interruption of Service shall not occur when a Participant is on an approved leave of absence, with or without pay, in accordance with governing personnel policies; any eligible leave under the Family Leave Act, for example, will not constitute an Interruption of Service. Absence from work as a result of illness will not cause an Interruption of Service so long as the absence remains an approved leave of absence, but if continued absence is not approved under governing personnel policies, an Interruption of Service will occur. An Interruption of Service shall not occur during the time that a Participant is a Disabled Participant.[7]

3.3 Reemployed Participants. Each Participant who Terminates and each Participant whose Disability Pension or payments under the Disability Contract are terminated will receive Credited Service as if there had been no Interruption of Service if he is subsequently reemployed by an Employer and if and only if (i) one of the following circumstances is applicable and (ii) he repays any Plan distribution made to him after his

Termination (other than payments of his Disability Pension for which he was duly entitled) in accordance with the provisions of 4.9:[17]

(a) the Participant's Termination or absence was due to Qualified Military Service, and he is entitled to reemployment under the provisions of any applicable state or federal law, including chapter 43 of title 38 of the United States Code, and he does, in fact, become an Eligible Employee within the time specified by law and in the manner and under the conditions prescribed by law;

(b) the Participant is an elected official of the County and is reelected (or elected to another elective office) within nine (9) years after his term of office has ended as a result of either (i) an election defeat or (ii) his inability to seek reelection to his elective office for a consecutive term as a result of term limits legislation and/or provisions of the County Charter;[21] or

(c) the Participant returns to work as an Eligible Employee within two (2) years following Termination, and he was in good standing at the time of his Termination.

Otherwise, if a Participant has accumulated Credited Service both before and after an Interruption of Service, any benefits he and his survivors are entitled to under this Plan (other than a benefit not calculated with respect to his years of Credited Service, such as Temporary Survivor Pensions) shall be determined as if he were two separate Participants, one of whom Terminated on the date of his first Interruption of Service and under the circumstances then prevailing and the other of whom Terminated on the date of his second Interruption of Service and under the circumstances then prevailing, each Terminating with a different period of Credited Service, and each with a different Final Average Earnings.[3,7,17]

3.4 Part-Time Employees.

3.4.1 Beginning December 1, 1978. For Part-Time Employees who were Participants in the 1978 Plan and with respect to the periods of time beginning on December 1, 1978 and ending December

31, 1988, Credited Service shall have been calculated as set forth in section 4.06 of the 1978 Plan.[2]

3.4.2 Period from January 1, 1989 Through December 31, 1992. From January 1, 1989 through December 31, 1992, Part-Time Employees are entitled to Credited Service as follows, with Credited Service based on full calendar years:[2]

3.4.2.1 Salaried Part-Time Employees. Each salaried Part-Time Employee not required to report hours for pay purposes qualifies for six (6) months of Credited Service per a calendar year, provided that he works at least six (6) months as a Part-Time Employee during that calendar year. If he converts to a Full-Time position during a calendar year without an Interruption of Service, or if a Full-Time Employee converts to a Part-Time Employee in a salaried position during a calendar year without an Interruption of Service and such Employee completes at least six (6) months of combined Part-Time and Full-Time Service during that calendar year, such Employee shall be entitled to 50% of Credited Service for his Part-Time Employee Service in addition to any Credited Service earned as a Full-Time Employee during that calendar year. For example, if a Part-Time Employee in a salaried position works for two (2) months in that capacity and then becomes a Full-Time Employee, he will be entitled to 50% of two months Part-Time Credited Service (or one month of Credited Service) provided that his combined Part-Time and Full-Time Service exceeds six (6) months during that calendar year.

3.4.2.2 Hourly Part-Time Employees. Any Part-Time Employee who must report his hours for pay purposes qualifies for six (6) months of Credited Service for a calendar year, provided that he works at least 910 hours during that calendar year. If such a Part-Time Employee converts to a Full-Time position during a calendar year without an Interruption of Service or if a Full-Time Employee converts to a Part-Time position in which he must report hours during a calendar year without an Interruption of Service and such Employee works at least 910 hours of combined Part-Time and Full-Time service during that calendar year, he shall be entitled to 50% of the Credited Service for his Part-Time service as an Employee in addition to any Credited Service earned as a Full-Time Employee during the calendar year. For example, if a Part-Time Employee who must report hours works 122-1/2 hours and then assumes a Full-Time position, he will be entitled to 50% of 122-1/2 hours Part-Time Credited Service (one month of Credited Service) provided that his combined Part-Time and Full-Time service is at least 910 hours during that calendar year.

3.4.3 Years Beginning After December 31, 1992. Effective January 1, 1993, each Active Participant who is a Part-Time Employee shall be entitled to Credited Service on and after such date as if he were a Full-Time Employee. Furthermore, each such Participant who normally works fewer than 12 months during a calendar year shall be entitled to Credited Service as if he had worked for 12 months during the calendar year.[2]

3.5 Commissioners. Before December 1, 1988, Commissioners shall receive eight (8) months Credited Service for a full calendar year of Service. After November 30, 1988, Commissioners shall receive Credited Service as if they were Full-Time Employees.

3.6 City-to-County Transfer Employees. The Credited Service of a Participant who is a City-to-County Transfer Employee shall include Service contained in his City Transfer Service Certificate.

## ARTICLE 4
## RETIREMENT PENSIONS, CASH-OUT DISTRIBUTIONS, OTHER RETIREMENT BENEFITS, AND REQUIRED MINIMUM DISTRIBUTIONS[28]

4.1 Normal Retirement Pensions.[3]

4.1.1 Participants Not Eligible for Public Safety Retirement -- Table A. The Normal Retirement Pension of each Participant who is not eligible for a Public Safety Retirement shall begin as of the day following his Termination after reaching age 65, regardless of the length of his Credited Service, and shall be payable in arrears on the last day of each month thereafter during his lifetime. The amount of each monthly payment shall be determined by multiplying his Final Average Earnings by the Benefit Rate from Table A, according to the Participant's attained age and Credited Service as of the date of his Termination.

4.1.2 Participants Eligible for Public Safety Retirement - Table A-1. The provisions of this section 4.1.2 shall apply to Participants who Terminated on or before August 31, 2005 and shall also be applicable in calculating the Retirement Pensions of certain County-to-City Transfer Employees as described in 4.4.2.2. Otherwise, the provisions of this section 4.1.2 shall not apply to any Participant (including any Participant in Plan C who fails to complete his transition period and whose Pension is, therefore, calculated under the terms of this Plan) who Terminated on or after September 1, 2005.[17,23]

4.1.2.1 Eligibility. Each Participant who has earned at least 25 years of Credited Service without an Interruption of Service, at least 20 of which are Public Safety Service or at least the last 15 years of which are Public Safety Service shall be entitled to a Normal Retirement Pension, which shall begin as of the day following his Termination after satisfying the eligibility requirements.

4.1.2.2 Calculation and Payment of Pension. The Normal Retirement Pension shall be payable in arrears on the last day of each month thereafter during his lifetime. The amount of each monthly payment shall be determined by multiplying his Final Average Earnings by the Benefit Rate from Table A-1, according to the Participant's attained age and Credited Service as of the date of his Termination. Notwithstanding the foregoing, if the Participant is also eligible to receive a Normal Retirement Pension calculated under 4.1.1 or an Early Retirement Pension calculated under 4.2, such Participant's Pension shall not be

less than a Normal Retirement Pension calculated under 4.1.1 or an Early Retirement Pension calculated under 4.2.

4.1.3 Normal Retirement Pensions Following Disability.[7]

4.1.3.1 Conversion of Disability Pension to Normal Retirement Pension. On the first day of the month following a Disabled Participant's Disability Pension Recomputation Date, his Disability Pension shall terminate. Thereafter, he shall begin to receive a Normal Retirement Pension, calculated as set forth in 4.1 under the following assumptions and with the following adjustments: (a) the Participant shall be deemed to have earned Credited Service for all periods during which he was entitled to receive a Disability Pension through his Disability Pension Recomputation Date; and (b) the Participant's Final Average Earnings shall be adjusted by the COLA from the date his Disability Pension began through his Disability Pension Recomputation Age. Notwithstanding the foregoing, if the Participant's Credited Service, as so calculated, would not have entitled him to a Normal Retirement Pension as of the day before his Normal Retirement Date, he shall not be entitled to a Normal Retirement Pension.[7]

4.1.3.2 Normal Retirement Pension Following Disability Contract Termination Date (ADEA I). On the first day of the month following a Disabled Participant's Disability Contract Termination Date (ADEA I), he shall be eligible to receive a Normal Retirement Pension, calculated as set forth in 4.1 under the following assumptions and with the following adjustments: (a) the Participant shall be deemed to have earned Credited Service for all periods he was an Insured Disabled Participant (as provided in 3.1) and (b) the Participant's Final Average Earnings shall be adjusted by the COLA from the beginning of the period described in (a) above through his Disability Contract Termination Date (ADEA I). Notwithstanding the foregoing, if the Participant's Credited Service, as so calculated, would not have entitled him to a Normal Retirement Pension as of the day before his Normal Retirement Date, he shall not be entitled to a Normal Retirement Pension.[7]

4.2 Early Retirement Pension. If the Termination of a Participant who is not eligible for a Public Safety Retirement occurs on or after age 55 but before age 65, and after completion of the required years of Credited Service, a monthly pension shall be payable as set forth in either 4.2.2 or 4.2.3, at the Participant's election. The Participant's election may be exercised at any time after his Termination and before he attains

age 65. If he has made no election before attaining age 65, his Pension shall be paid as set forth in 4.2.3.[3]

4.2.1 Required Years of Credited Service. For purposes of 4.2, the required years of Credited Service shall be seven and one-half (7 ½) for all Participants who are Employees on or after January 1, 1998 [ten (10) for all Participants who Terminated before January 1, 1998] (i) except in the case of a Participant who at any time after December 31, 1992 was a Special Part-Time Employee, in which case the required years of Credited Service shall be his actual years of Credited Service earned only in his capacity as a Special Part-Time Employee after such date and (ii) except in the case of a County-to-City Transfer Employee, in which case the required years of Credited Service shall be that number of years required to earn a deferred vested benefit under the City of Memphis Retirement System, regardless of the number of years of Credited Service such Employee had earned prior to such transfer.

4.2.2 Immediate Early Retirement Pension -- Table B; Table B-1. The Participant's first option is an immediate Early Retirement Pension beginning as of any elected day following the Participant's date of Termination but before his 65th birthday. The Early Retirement Pension shall be payable in arrears on the last day of each month thereafter during his lifetime. The amount of the Early Retirement Pension shall be determined by multiplying the Participant's Final Average Earnings by the Benefit Rate from Table B (or, if greater, Table B-1 in the case of a Participant who at any time after December 31, 1992 was a Special Part-Time Employee, but only with respect to his Final Average Earnings in his capacity as a Special Part-Time Employee after such date) according to the Participant's age and Credited Service on the date of his Termination. The Credited Service of a Participant who at any time after December 31, 1992 was a Special Part-Time Employee shall include all of his Credited Service in making the determination as to which benefit is greater.

4.2.3 Deferred Retirement Pension-- Table A. The Participant's second option is a deferred Retirement Pension which shall begin as of the day following his attainment of age 65, provided he is then living, and shall be payable in arrears on the last day of each month thereafter during his lifetime. The amount of the Early Retirement Pension shall be determined by multiplying the amount of his Final Average Earnings by the Benefit Rate from Table A according to his Credited Service and the age at which his Pension shall actually begin.

4.3 Deferred Vested Pension Upon Termination Before Age 55 -- Tables C, C-1, D, and D-1. If the Termination of a Participant who is not eligible for a Public Safety Retirement occurs before age 55 and after completion of the required years of Credited Service, a monthly pension shall be payable as set forth in either 4.3.2 or 4.3.3, at the Participant's election. The Participant's election may be exercised at any time after his Termination and before he attains age 65. If he has made no election before attaining age 65, his Pension shall be paid as set forth in 4.3.2.[3]

4.3.1 Required Years of Credited Service. For purposes of 4.3, the required years of Credited Service shall be seven and one-half (7 ½) for all Participants who are Active Participants on or after January 1, 1998 [10 years of Credited Service for all Participants who are Terminated before January 1, 1998] (i) except in the case of a Participant who at any time after December 31, 1992 was a Special Part-Time Employee, in which case the required years of Credited Service shall be his actual years of Credited Service earned only in his capacity as a Special Part-Time Employee after such date and (ii) except in the case of a County-to-City Transfer Employee, in which case the required years of Credited Service shall be that number of years required to earn a deferred vested benefit under the City of Memphis Retirement System, regardless of the number of years of Credited Service such Employee had earned prior to such transfer.

4.3.2 Deferred Vested Pension to Begin at Age 65. The Participant's first option is a monthly Deferred Vested Pension which shall begin as of his 65th birthday, provided he is then living, and shall be payable in arrears on the last day of each month thereafter during his lifetime. The amount of the Deferred Vested Pension shall be determined by multiplying his Final Average Earnings by the Benefit Rate from Table C (or, if greater, Table C-1 in the case of a Participant who at any time after December 31, 1992 was a Special Part-Time Employee, but only with respect to his Final Average Earnings in his capacity as a Special Part-Time Employee after such date), according to his length of Credited Service on the date of his Termination. The Credited Service of a Participant who at any time after December 31, 1992 was a Special Part-Time Employee shall include all of his Credited Service in making the determination as to which benefit is greater.

4.3.3 Deferred Vested Pension to Begin at or after Age 55. The Participant's second option is a monthly Deferred Vested Pension beginning as of the time specified by the Participant in his election, which may be any day after he has attained age 55 and before he attains age 65. The Deferred Vested Pension shall

be payable in arrears on the last day of each month thereafter during his lifetime. The amount of such Deferred Vested Pension shall be determined by multiplying the Participant's Final Average Earnings by the Benefit Rate from Table D (or, if greater, Table D-1 in the case of a Participant who at any time after December 31, 1992 was a Special Part-Time Employee, but only with respect to his Final Average Earnings in his capacity as a Special Part-Time Employee after such date), according to his years of Credited Service and age as of the date such Deferred Vested Pension is to begin. The Credited Service of a Participant who at any time after December 31, 1992 was a Special Part-Time Employee shall include all of his Credited Service in making the determination as to which benefit is greater.

4.4 Benefit Calculations for Governmental Transfer Employees.

4.4.1 City-to-County Transfer Employees. Notwithstanding the provisions of 4.1 through 4.4, a Retirement Pension otherwise payable from this Plan to a City-to-County Transfer Employee shall be calculated as the excess, if any, of:[28]

(a) a Retirement Pension (if any) payable hereunder to the Participant based on his Total Credited Service and his Final Average Earnings as of the date of Termination (taking into consideration all other relevant provisions of 4.1 through 4.3), over[28]

(b) a calculated Retirement Pension based solely on his City Transfer Service and Final Average Earnings as of the date of Termination (taking into consideration all other relevant provisions of 4.1 through 4.3 but disregarding any required years of Credited Service).[28]

4.4.2 County-to-City Transfer Employees.

4.4.2.1 In General. Notwithstanding other provisions of Article 4 to the contrary, if the Total Credited Service of a County-to-City Transfer Employee is at least equal to the Credited Service necessary to enable a Participant to receive a Retirement Pension under Article 4, then upon termination of his City employment he shall be entitled to the appropriate Retirement Pension. Such Retirement Pension shall be calculated as set forth in 4.1, 4.2, or 4.3, whichever is applicable, but (i) his Final Average Earnings shall be based upon his compensation from the City (or from the City and the County if

his Averaging Period includes service with both), (ii) shall be calculated as set forth in this Plan using the appropriate Benefit Rate Table, and (iii) his years of Credited Service shall be those set forth on his County Transfer Service Certificate.[23,28]

4.4.2.2 Appropriate Retirement Pension. The appropriate Retirement Pension to which the Participant is entitled under 4.4.2 shall be based upon the provisions of this Plan rather than the City Plan; for example, if the Participant terminates employment with the City at age 48 with 25 years of Total Credited Service, the Pension to which he is entitled under this Plan shall be a Deferred Vested Pension, subject to the provisions of 4.6. However, the appropriate Retirement Pension for a Participant whose transfer to the City was before September 1, 2005 and any of whose Credited Service with the County was Public Safety Service shall be a Public Safety Retirement, if he would have been eligible for a Public Safety Retirement had his service for the City been Credited Service for the County; provided that the provisions of 4.8.2 shall not apply to him.[23,28]

4.4.3 Multiple Transfers. If a Participant meets the definition of both a City-to-County Transfer Employee and a County-to-City Transfer Employee, upon his Termination his Pension entitlement shall be calculated as if he were an employee of the governmental entity from which he Terminated. Thus, regardless of how many transfers between City and County employment he has made, if he Terminates as a County Employee, his Pension entitlement shall be calculated under 4.4.1, and if he Terminates as a City employee, his Pension entitlement shall be calculated under 4.4.2.[23]

4.5 [Reserved.][17]

4.6 Lump Sum Payments.[17]

4.6.1 Mandatory Cash-Outs. Upon Termination of a Participant who is not eligible for any Retirement Pension, the Board shall pay to him his Participant Contributions Account in one lump sum, without his consent. Furthermore, notwithstanding the provisions of 4.3, if the Present Value of Accrued Benefit of a Terminated Participant who is otherwise entitled to a Deferred Vested Retirement Pension is less than $30,000 at the time of Termination, the Board shall pay to him the Present Value of his Accrued Benefit in one lump sum, without his consent.[7,8,11,17,27,28]

4.6.2 Optional Cash-Outs. Each Terminated Participant who is entitled to receive a Deferred Vested Pension and each surviving Spouse who is entitled to immediate receipt of a Permanent Survivor Pension but who has not yet begun to receive a Permanent

Survivor Pension may elect at any time to receive, subject to the provisions of 7.6 (where applicable), a lump sum distribution of the Present Value of his Accrued Benefit, provided that the Present Value of the Accrued Benefit is less than $50,000 on the date of its calculation, as set forth in 4.6.4.[2,8,17,28]

4.6.3 Time for Lump Sum Payments.[8,14,17,28]

4.6.3.1 To Terminated Participants.[8,14,17,28]

(a) General Rule: 180 Day Deferral. Except as otherwise provided in this 4.6.3.1, no lump sum payment to a Terminated Participant shall be made until at least 180 days after the Participant's Termination. The Board may establish one or more specified periods during the Plan Year in which such payments will be made. Until payment is actually made to the Participant, the terms of the Plan other than this 4.6 shall apply with respect to him.[28]

(b) Mandatory Earlier Refunds. Notwithstanding the provisions of paragraph (a) to the contrary, each Participant whose Participant Contributions Account is less than $5,000 as of the date of Termination (other than a Participant to whom paragraph (c) applies) shall receive a distribution of his Participant Contributions Account as soon as administratively practicable after his Termination.[28]

(c) Permissive Earlier Refunds. Notwithstanding the provisions of paragraphs (a) and (b) to the contrary, each Participant whose Termination is the result of a reduction in workforce as determined by the County's employment records and who is not eligible for any Retirement Pension may elect to receive a refund of his Participant Contributions Accounts as soon as administratively practicable after his Termination.[28]

(d) No Distribution after Reemployment. Notwithstanding the provisions of paragraphs (a), (b), and (c) to the contrary, no lump sum payment shall be made to a Participant if he has been reemployed by an Employer (whether as an Eligible Employee or not) at the time established for payment.[28]

4.6.3.2 To Surviving Spouses. The lump sum payment to a surviving Spouse shall be made as soon as administratively practicable following the Participant's death and after the Beneficiary's election has been made.[8,17,28]

4.6.4 Calculation of Benefit. The lump sum payment required to be made under 4.6.1 or permitted to be made under

4.6.2 shall be calculated as of the first day of the calendar quarter in which payment is made.[28]

4.7 Optional Pensions.[17]

4.7.1 Election and Revocation of Election. A Participant who is entitled to receive a Retirement Pension may, at least 90 days prior to the beginning of the such Pension, elect to receive an Optional Pension in lieu of both the Retirement Pension otherwise payable to him and the Permanent Survivor Pension otherwise payable to his Spouse. The election shall be in writing in such form and manner as the Board may prescribe. At least 90 days before the beginning of the Optional Pension, the Participant may revoke his election and make a new election. Upon good cause shown, a Participant may elect to revoke his election within the 90 day period but no later than 45 days before the beginning of the Pension. The election of an Optional Pension shall be null and void if the Participant or his Named Beneficiary under the optional form dies before the beginning of the Optional Pension, and the Retirement Pension and/or Survivor Pension otherwise payable under the Plan shall again become payable.

4.7.2 Actuarial Equivalence. Each Optional Pension shall be the Actuarial Equivalent of Retirement Pension otherwise payable to the Participant in the form of a Life Only Annuity.[28]

4.7.3 Forms of Optional Pensions. The Board shall not approve any Optional Pension under which the actuarial value of benefits payable to Named Beneficiaries is greater than 50% of the value of all benefits under the Optional Pension.

4.7.3.1 Option A - Joint and Survivor Annuity. A pension payable to the Participant for his life and, after his death, a percentage (as specified by the Participant in his election) of the Participant's pension for the life or lives of his Named Beneficiary or Named Beneficiaries. Permissible percentages of the continuing pension to the Named Beneficiary or Named Beneficiaries are 50%, 66 2/3%, 75%, or 100%, except that a 50% and a 66 2/3% joint and survivor annuity shall not be an available Optional Pension if the Participant's Named Beneficiary is his Spouse. If the Participant has more than one Named Beneficiary, Actuarial Equivalence shall be calculated by using the age of the youngest Named Beneficiary and, upon the Participant's death, dividing the resulting survivor benefit by the number of then living Named Beneficiaries.[2] Notwithstanding the foregoing, this form of Optional Pension shall not be available to a Participant who has a Spouse unless his Spouse shall have consented in writing to the selection of such Optional Pension on a form and in a manner satisfactory to the Board.[17]

4.7.3.2 Option B - Life Only with a 10-Year Certain Payment. A pension payable to the Participant for the longer of the Participant's life or 120 months from the Annuity Starting Date.[28] If the Participant dies within 120 months from the Annuity Starting Date,[28] the same pension shall be payable to his Named Beneficiary or Named Beneficiaries until the end of such 120 month period. If there is more than one Named Beneficiary, the payment shall be divided into as many equal shares as there are Named Beneficiaries on the Annuity Starting Date and paid accordingly to such Named Beneficiaries or to their estates upon their deaths.[2,28] Notwithstanding the foregoing, this form of Optional Pension shall not be available to a Participant who has a Spouse unless his Spouse shall have consented in writing to the selection of such Optional Pension on a form and in a manner satisfactory to the Board.[17]

4.7.3.3 Option C - Life Only Annuity. A Life Only Annuity. Notwithstanding the foregoing, this form of Optional Pension shall not be available to a Participant who has a Spouse unless his Spouse shall have consented in writing to the selection of such Optional Pension on a form and in a manner satisfactory to the Board.[28]

4.7.3.4[28] Option C [*sic* D] - Special Form Option. A benefit form specified by the Participant, subject to the approval of the Board, which shall be tailored to the pattern of benefits reasonably necessary to meet specific needs of the Participant. Notwithstanding the foregoing, this form of Optional Pension shall not be available to a Participant who has a Spouse unless his Spouse shall have consented in writing to the selection of such Optional Pension on a form and in a manner satisfactory to the Board.[17]

4.8. Refund of Employee Contributions Account.[3,17]

4.8.1 Accounts of Former Plan B Participants: Refund in Lieu of All Other Benefits. Upon Termination of each Participant who is a former member of Plan B, he may elect to receive in a lump sum a refund of his Employee Contributions Account attributable to his contributions as a member of Plan B, reduced by all Pension benefits previously paid to him. An election to receive such refund shall be in lieu of all other Pension benefits and, if applicable, any lump sum payment under 4.6 otherwise payable to the Participant or his Beneficiaries under the Plan.[17]

4.8.2 Accounts of Public Safety Employees. Upon Termination of each Participant who is a former or current Public Safety Employee, he shall be entitled to a refund of his Employee Contributions Account attributable to his contributions as a Public Safety Employee. Such refund shall be in addition to any Pension or lump sum payment otherwise payable to him.[17]

4.9 Repayment of Distributions with Interest upon Reemployment.[3,17]

4.9.1 Elective Repayment Applicable to Each Participant Other Than a Transfer Participant Whose Termination Is Within His Transition Period. If a Terminated Participant (other than a Transfer Participant whose Termination was within his transition period under Plan C) who has received a distribution under 4.6 is reemployed as an Eligible Employee under circumstances that would permit his prior Credited Service to be restored under 3.3 absent his having received such payment, he shall have the right to repay the Trust the entire amount of his previous distribution(s) plus interest, compounded annually through the date of repayment at the rate set forth on Schedule 1 and utilized by the Actuary in calculating the Present Value of Accrued Benefit.[28] Upon full repayment, the provisions of 3.3 shall apply to the Participant.[17]

4.9.2 Elective Repayment Applicable to Each Transfer Participant Whose Termination Is Within the Plan C Transition Period. If a Terminated Participant who was a Transfer Participant and who has received a distribution under 4.8 is reemployed as an eligible employee in Plan C under circumstances that would permit his prior Credited Service under Plan A and Plan C to be restored under 3.3 of Plan C absent his having received such payment, he shall be entitled to repay the Trust, for credit to his Plan C participant contributions account, the entire amount of his previous distribution(s) from this Plan, plus interest, compounded annually through the date of repayment at the rate set forth on Schedule 1 and utilized by the Actuary in calculating the Present Value of Accrued Benefit.[28] Upon full repayment along with repayment of all distributions from his Plan C participant contributions account, the provisions of 3.3 of Plan C shall apply to the Participant. If such reemployed Participant fails to repay such amounts, any benefits he is entitled to as a result of his earlier service as a Participant in this Plan shall be determined under this Plan.[17]

4.9.3 Method of Repayment. Any repayment under 4.9.1 or 4.9.2 must be made on a single date in the form of one or more cashier's checks payable to the Trust and must be made within one

(1) year of his date of reemployment. If the Participant had caused the Trust to transfer any previously made payment directly into an Eligible Retirement Plan, the Trustee shall accept a direct transfer of cash from such Eligible Retirement Plan as part (or all, as the case may be) of such repayment.[17]

4.10 Minimum Distribution Rules under IRC 401(a)(9). The requirements of this section shall apply to any payments of a Participant's benefits and shall take precedence over any inconsistent provisions of the Plan. All payments required under this section shall be determined and made in accordance with the Treasury Regulations 1.401(a)(9)-0 through 1.401(a)(9)-9 except to the extent specifically not applicable to governmental plans; all life expectancy and joint and last survivor expectancy are computed by use of the tables set forth in Treasury Regulation Section 1.401(a)(9)-9, as such tables may be amended pursuant thereto. The consent of the Participant or of the Participant's Spouse or Designated Beneficiary shall not be required to make a payment required under this section.[17]

4.10.1 Required Beginning Date. The entire interest of a Participant must be paid or begin to be paid no later than the Participant's Required Beginning Date.[17]

4.10.2 Duration of Benefits. Benefits to a Participant shall be paid, beginning not later than the Required Beginning Date in accordance with Treasury Regulations 1.401(a)(9), for a period not exceeding the life or life expectancy of the Participant or, if applicable, the joint lives or life expectancies of such Participant and his Designated Beneficiary. "Life expectancy" shall mean the life expectancy (or joint and last survivor expectancy) calculated by using the attained age of the Participant (or Designated Beneficiary) as of the Participant's (or Designated Beneficiary's) birthday in the applicable calendar year, provided that lifetime distributions must always satisfy the incidental death benefit requirements of IRC 401(a)(9)(G). Where the Designated Beneficiary is the Participant's spouse, life expectancies may be redetermined not less frequently than annually. The applicable calendar year shall be the first distribution calendar year, except that, if annuity payments begin before the Required Beginning Date, the applicable calendar year is the year such payments begin.[17]

4.10.3 Payments After Death of Participant.

4.10.3.1 Payments Begun Before Death. If payment of a Participant's benefits has begun in accordance with this Plan, but the Participant dies and benefit payments are to be made

after his death, then such benefit payments shall be made after his death at least as rapidly as they were under the benefit payment option in effect as of the date of his death.[17]

4.10.3.2 Payments Not Begun Before Death. If the Participant dies before payment of his benefits begins, distribution of the Participant's entire interest shall be completed by December 31 of the calendar year containing the fifth anniversary of the Participant's death except to the extent that the provisions of either paragraph (a) or (b), below, apply:

(a) If any portion of the Participant's interest is payable to a Designated Beneficiary other than a surviving spouse, payments may be made over the life expectancy of the Designated Beneficiary, or over a period certain not longer than the life expectancy of the Designated Beneficiary, beginning on or before December 31 of the calendar year immediately following the calendar year in which the Participant died;

(b) if the Designated Beneficiary is the Participant's surviving spouse, payments may be made over the life expectancy of such surviving spouse or over a period certain not longer than the life expectancy of such surviving spouse, beginning on or before the later of (1) December 31 of the calendar year immediately following the calendar year in which the Participant died; or (2) December 31 of the calendar year in which the Participant would have attained age 70 ½. Furthermore, if the surviving spouse dies before payments to such surviving spouse begin, payments to further beneficiaries, if any, shall be required to begin as if such spouse were the Participant under this paragraph (b).[17]

4.11 Ineligibility for Benefits While Actively Employed. Except as otherwise required by law or in 4.11, no Participant is entitled to payment of a Pension from this Plan while he is an Active Participant in any Plan maintained by the System[23] (whether or not then accruing service for a pension).

4.11.1 Suspension of Retirement Pension. Except as provided in 4.11.2, the Pension then being paid to any Terminated Participant who again becomes an Employee (whether or not he again becomes an Eligible Employee) shall immediately cease. Upon his Termination after such reemployment, unless his pension

is then payable to him as a participant in Plan C, his Pension shall recommence as of the first day of the following month, and if he shall have qualified for additional Pension benefits under the terms of this Plan (or the terms of Plan C if he shall not then have completed his transition period in Plan C), his Pension shall be recalculated accordingly.[23]

4.11.2 Exception for Certain Temporary Employees. The provisions of 4.11.1 shall not apply to a Pensioned Participant under either of the following circumstances: (a) after he has attained the age of 62 and applied for his Pension, his job classification is changed to Temporary Employee (and he is thus no longer an Eligible Employee) or (b) after his Termination whether or not he has then attained age 62, he is reemployed as a Temporary Employee.[20] These exceptions shall apply only if the Pensioned Participant's employment as a Temporary Employee does not exceed 1,200 hours in any calendar year and, unless he holds a specialty certification and/or a license necessary for the work for which he is employed, his rate of pay is an amount equal to that of A Step (entry level) for the position in which he is employed. If the Pensioned Participant holds a specialty certification and/or license necessary for the work for which he is employed as a Temporary Employee, his rate of pay shall be a special temporary rate established by the County's Administrator of Human Resources, which rate is applicable to all Temporary Employees employed in the same positional category.[10,16,18,20]

4.11.3 Exception for Certain Pensioned Participants Who Are Election Commissioners. The provisions of 4.11.1 shall not apply to any Pensioned Participant who is appointed by the State election commission as an election commissioner, provided that he waives in writing, on a form provided by the Board, all of his rights to any benefit accrual under this Plan during his tenure as an election commissioner. Such waiver of rights shall supercede every other provision of this Plan relating to mandatory participation, Credited Service, and benefit accrual.[26]

## ARTICLE 5
## DISABILITY PENSIONS

5.1 Ordinary Disability Pensions. Except as set forth in 5.1.6, the provisions of this 5.1 shall apply only to each Participant who last performed active service as an Active Employee on or before December 31, 2001 unless the Insuror makes a written determination that the Participant's Disability is not covered under the provisions of the Disability Contract solely as a result of either (i) the Insuror's written determination that the Participant's date of Disability was prior to January 1, 2002 or (ii) if the date of Disability is on or after January 1, 2002 and before January 1, 2003, the Insuror's written determination that Disability is a consequence of a pre-existing condition as of January 1, 2002 under the terms of the Disability Contract.[7]

5.1.1 Eligibility. An Active Participant who incurs Disability that is not a Line of Duty Disability shall be entitled to an Ordinary Disability Pension if (a) he has completed five (5) or more years of Credited Service prior to incurring Ordinary Disability, and (b) he is under the age of 70 at the time he incurs Disability.

5.1.2 Ordinary Disability Pension: Active Participants Who Were Not Participants in the 1978 Plan. The monthly Ordinary Disability Pension of an Active Participant who was not a Participant in the 1978 Plan and who is not a City-to-County Transfer Employee shall be determined under the following formula:

30% of his Final Average Earnings with five (5) but fewer than 10 years of Credited Service;

35% of his Final Average Earnings with 10 but fewer than 15 years of Credited Service;

40% of his Final Average Earnings with 15 but fewer than 20 years of Credited Service;

45% of his Final Average Earnings with 20 but fewer than 25 years of Credited Service;

50% of his Final Average Earnings with 25 or more years of Credited Service.

5.1.3 Ordinary Disability Pension: Active Participants Who Were Participants in the 1978 Plan. The monthly Ordinary

Disability Pension of an Active Participant who was a Participant in the 1978 Plan shall be 60% of his Final Average Earnings as of the date of Disability.

5.1.4 Increased Pension If Dependent Child. The Ordinary Disability Pension of each Participant entitled thereto shall be increased by 10 percentage points if and only so long as he has at least one Dependent Child.

5.1.5 Ordinary Disability Pension for City-to-County Transfer Employee. Notwithstanding other provisions of Article 5 to the contrary, an Ordinary Disability Pension otherwise payable from this Plan to a City-to-County Transfer Employee shall be calculated as the excess, if any, of:

(a) an Ordinary Disability Pension (if any) payable to the Participant based on his Total Credited Service and his Final Average Earnings as of the date of Disability, over

(b) the Participant's disability entitlement from the City Plan.[7]

5.1.6 Ordinary Disability Pension for County-to-City Transfer Employee. Notwithstanding other provisions of Article 5 to the contrary, a County-to-City Transfer Employee's Total Credited Service is sufficient to entitle him to an ordinary disability pension from the City Plan (with the fact of disability determined under the provisions of the City Plan), his Ordinary Disability Pension payable from this Plan shall be the excess, if any, of:

(a) an Ordinary Disability Pension (calculated as if the Plan had not been amended to reflect the existence of the Disability Contract) based on his Total Credited Service and his "average monthly compensation" (as defined in the City Plan) as of the date of "ordinary disability" (as defined in the City Plan), over

(b) the Participant's disability entitlement from the City Plan.

Notwithstanding the foregoing, the Ordinary Disability Pension payable from this Plan to a County-to-City Transfer Employee shall not exceed 60% of the Participant's "average monthly compensation" (as defined in the City Plan), as adjusted by the COLA from time to time, less the Participant's monthly disability entitlement from the City Plan.[7]

5.2 Line of Duty Disability Pension. The provisions of this 5.2 shall apply only to each Participant who incurs a Line of Duty Disability before becoming covered under the Disability Contract.[7]

5.2.1 Active Participant. The Disability Pension of an Active Participant (including a City-to-County Transfer Employee) who incurs a Line of Duty Disability shall be 60% of his Final Average Earnings as of the date of Disability.

5.2.2 Increased Pension If Dependent Child. With respect to each Participant who incurs a Line of Duty Disability before January 1, 2002, the Line of Duty Disability Pension of each Participant entitled thereto shall be increased by 10 percentage points if and only so long as he has at least one Dependent Child.[7]

5.2.3 Line of Duty Disability of County to-City Transfer Employee. This Plan shall not be liable to provide a Line of Duty Disability Pension to any County-to-City Transfer Employee. Instead, if any County-to-City Transfer Employee incurs a "line of duty disability" as defined in section 25-1(27) of the City Plan, the Board shall cause the Fund to transfer to the Participant the greater of (i) the sum of the Participant's Employee Contributions Account and Participant Contributions Account, if any, or (ii) the sum of $10.[17,27] Such transfer shall be a full and unconditional release of this Plan by the Participant and the City with respect to any further benefit obligations otherwise owed under this Plan to the Participant or any of his survivors.[17,27]

5.3 Reduction of Disability Pensions.

5.3.1 Other Payments Made by Employer as a Result of Disability. A Participant's Disability Pension shall be reduced dollar for dollar by any salary continuation or loss of earning power benefit owed or made by or on behalf of his Employer for a work-related Disability, including but not limited to any OJI benefit or payments made as a result of assertion of the Employer's tort liability to the Participant.

5.3.2 Change in Status of Dependent Child. The portion of the Disability Pension payable to a Disabled Participant as a result of his having a Dependent Child shall not be payable at any time that he has no Dependent Child. For example, if the only child of a Disabled Participant marries at age 20, such child is not a Dependent Child after the marriage, and the Disabled Participant's Disability Pension shall be reduced accordingly.

5.4 Commencement of Payment of Disability Pension. Payment of a Disability Pension shall begin on the last day of the month following the Board's determination that the Participant is eligible for a Disability Pension and shall be paid in arrears on the last day of each month thereafter during which the Participant remains Disabled. The first payment shall be calculated to include the first day following the later of (a) the date of the Participant's Termination following Disability, (b) the date all salary continuation payments (including, for a work-related Disability, but not limited to, any OJI benefit or payments compensating for loss of earnings made as a result of assertion of the Employer's tort liability to the Participant) and all accrued vacation payments (but not unused sick leave) have been exhausted, or (c) the date the Disability Application is filed with the Board.[7]

5.5 Term of Payment of Disability Pension; Reimbursement of Plan upon Termination of Disability. A Participant's Disability Pension shall terminate upon the earlier of (a) the date upon which his Disability ceased, as determined by the Board; (b) his Disability Pension Recomputation Date[6]; or (c) his death. The Board shall have the authority to require the Participant to reimburse the Plan for any or all Pension benefits paid to the Participant after the date upon which Disability ceased and before the Board's formal determination of cessation of Disability and, if the Plan is not so reimbursed, may require that the Participant's Retirement Pension, if any, be offset for any amounts not so reimbursed.

5.5.1 Termination of Disability Pension Before Disability Recomputation Date[7] or Death. Upon a finding by the Board of any one of the following circumstances with respect to a Participant's Disability prior to his Disability Pension Recomputation Date, the Participant's Disability Pension shall terminate:

(a) The Disability of the Participant has abated to permit him to engage in Compensable Activities, whether or not he is actually engaging in Compensable Activities;

(b) The Participant fails to submit to or fully participate in an examination requested by the Board within the period of time requested;

(c) The Participant fails to furnish or authorize the release of any information requested by the Board within the amount of time requested;

(d) The Participant ceases to be under the care and treatment of a Physician, if his condition indicates that he should be; or

(e) The Participant fails or refuses to follow a rehabilitation plan (including participation in an Employer-maintained employee assistance program for which the Participant is eligible) prescribed by a qualified professional which is expected to enable the Participant to resume Compensable Activities.

5.5.2 Reserved.[7]

5.6 Conversion of Disability Pension to Normal Retirement Pension. A Disabled Participant's Disability Pension shall terminated on his Disability Pension Recomputation Date, after which the provisions of 4.1.3.1 shall apply.

5.7 Public Safety Employees' Disability Pensions. The provisions of this Articles supercede all other provisions of the Plan (other than 4.6) with respect to the Pension entitlements of any Public Safety Employee who is entitled to a Disability Pension and to his Beneficiaries.[3]

ARTICLE 6
SURVIVOR PENSIONS

6.1 Line of Duty Death; Death of Disabled Participant.[7]

6.1.1 Survivor Pensions Applicable to Participants in the 1978 Plan Who Did Not Make Disability Survivor Elections and to Insured Disabled Participants. If a Participant who was a Participant in the 1978 Plan and who did not make the Disability Survivor Election dies (a) before attaining age 65 and before Termination and his death is a Line of Duty Death, or (b) during the time that he was receiving or entitled to receive a Disability Pension, the following Survivor Pensions are payable if the Participant is survived by either Dependent Children or Spouse or both. This 6.1.1 shall also apply to each Participant, whether or not a Participant in the 1978 Plan, who dies on or after January 1, 2002 (a) before attaining age 65 and before Termination and his death is a Line of Duty Death, or (b) while an Insured Disabled Participant, if the Participant is survived by either Dependent Children or Spouse or both.[7]

6.1.1.1 Temporary Survivor Pensions.

(a) Dependent Children. If and so long as there is at least one survivor of the Participant who is a Dependent Child, the Survivor Pension to or for the benefit of such Dependent Child(ren) shall be 52 ½% of the Participant's Final Average Earnings determined as of the date of death.

(b) Surviving Spouse Following Dependent Children. When there is no longer at least one survivor of the Participant who is a Dependent Child, the Survivor Pension shall be 85% of the Survivor Pension last paid to the last Dependent Child. Such Survivor Pension shall be payable to the Surviving Spouse for a period of 24 months but not beyond the Surviving Spouse's attainment of age 65, death, or remarriage.

(c) Surviving Spouse Only. If the Participant is not survived by a Dependent Child, a Survivor Pension shall be 45% of the Participant's Final Average Earnings determined as of the date of death. Such Survivor Pension shall be payable to the Surviving Spouse for a period of 24 months but not beyond the Surviving Spouse's attainment of age 65, death, or remarriage.

6.1.1.2 Permanent Survivor Pension. If, at the time of his death, the Participant was receiving or was entitled to receive a Disability Pension or was an Insured Disabled Participant or if his death was a Line of Duty Death, his surviving Spouse upon attaining age 65 and not then having remarried shall be entitled to a Permanent Survivor Pension. Such Survivor Pension shall be payable as of the later of the Participant's death and the Spouse's 65th birthday. It shall be payable monthly for the surviving Spouse's life, regardless of any remarriage after the Spouse's 65th birthday. The Survivor Pension shall be 75% of a pension determined in accordance with 4.1.3.[6] If the Spouse is under age 65 at the time of the Participant's death, the Participant's Final Average Earnings shall be adjusted by the COLA over the period of time from the Participant's death to the Spouse's 65th birthday. The Survivor Pension shall be payable monthly for the Spouse's life, regardless of any remarriage after the Spouse's 65th birthday. In lieu of receiving such Survivor Pension at age 65, the surviving Spouse shall have the right to make the election under 6.6.

6.1.2 Survivor Pensions Applicable to Participants Who Were Not Participants in the 1978 Plan. If a Participant who was not in the 1978 Plan and was not an Insured Disabled Participant dies (a) before attaining age 65, before Termination, and his death is a Line of Duty Death or (b) during the time that he was receiving or entitled to receive a Disability Pension, the following Survivor Pensions are payable if the Participant is survived by either Dependent Children or Spouse or both. If the Participant's death is a Line of Duty Death, he shall be deemed to have been entitled to receive a Line of Duty Disability Pension calculated in accordance with 5.2 on the date of his death.[7]

6.1.2.1 Temporary Survivor Pensions.

(a) Dependent Children. If and so long as there is at least one survivor of the Participant who is a Dependent Child, the Survivor Pension to or for the benefit of such Dependent Child(ren) shall be 100% of his Ordinary Disability Pension or his Line of Duty Disability Pension, as the case may be, determined as of the date of his death but recalculated under the assumption that the Participant had no Dependent Children immediately prior to his death.

(b) Surviving Spouse Following Dependent Children. When there is no longer at least one survivor of the Participant who is a Dependent Child, the

Survivor Pension shall be 75% of the Survivor Pension last paid to the last Dependent Child. Such Survivor Pension shall be payable to the Surviving Spouse for a period of 24 months but not beyond the Surviving Spouse's attainment of age 65, death, or remarriage.

(c) Surviving Spouse Only. If the Participant is not survived by a Dependent Child, a Survivor Pension shall be 75% of the Participant's Ordinary Disability Pension or his Line of Duty Disability Pension, as the case may be, determined as of the date of his death but recalculated under the assumption that the Participant had no Dependent Children immediately prior to his death. Such Survivor Pension shall be payable to the Surviving Spouse for a period of 24 months but not beyond the Surviving Spouse's attainment of age 65, death, or remarriage.

6.1.2.2 Permanent Survivor Pension. If the Participant was receiving or was entitled to receive a Disability Pension at the time of his death or if his death was a Line of Duty Death, his surviving Spouse upon attaining age 65 and not then having remarried shall be entitled to a Permanent Survivor Pension, the amount and terms of which shall be the same as set forth in 6.1.1.2.

6.1.3 Survivor Pensions Applicable to Participants Who Were Participants in the 1978 Plan but Who Made Disability Survivor Elections. If a Participant who was a Participant in the 1978 Plan but who made the Disability Survivor Election dies (i) before attaining age 65 and before Termination and his death is a Line of Duty Death or (b) during the time that he was receiving or entitled to receive a Disability Pension, the provisions of 6.1.2 shall apply as if he had not been a Participant in the 1978 Plan.

6.1.4 Entitled to Receive. For purposes of 6.1, to be considered "entitled to receive" a Disability Pension, the Participant must have met the Disability criteria in the Plan and must have applied for a Disability Pension prior to his death or his surviving Spouse must have applied for a Disability Pension on his behalf no later than six (6) months after the Participant's death.

6.2 Survivor Pensions upon Death of Active Employee under Age 65. If an Active Participant who has not attained age 65

dies before Termination and if no Survivor is eligible to receive a Survivor Pension under 6.1, the following Survivor Pensions are payable if the Participant had then completed at least seven and one-half (7 ½) years of Credited Service [10 years of Credited Service for all Participants who Terminated before January 1, 1998] and is survived by either Dependent Children or Spouse or both. Notwithstanding the foregoing, if no Survivor Pension is then payable, the amount of his Participant Contributions Account shall be paid to his Named Beneficiary in a lump sum.[27]

6.2.1.1 Temporary Survivor Pensions.

(a) Dependent Children. If and so long as there is at least one survivor of the Participant who is a Dependent Child, the Survivor Pension to or for the benefit of such Dependent Child(ren) shall be 52 ½% of the Participant's Final Average Earnings determined as of the date of death.

(b) Surviving Spouse Following Dependent Children. When there is no longer at least one survivor of the Participant who is a Dependent Child, the Survivor Pension shall be 85% of the Survivor Pension last paid to the last Dependent Child. Such Survivor Pension shall be payable to the Surviving Spouse for a period of 24 months but not beyond the Surviving Spouse's attainment of age 65, death, or remarriage.

(c) Surviving Spouse Only. If the Participant is not survived by a Dependent Child, a Survivor Pension shall be 45% of the Participant's Final Average Earnings determined as of the date of death. Such Survivor Pension shall be payable to the Surviving Spouse for a period of 24 months but not beyond the Surviving Spouse's attainment of age 65, death, or remarriage.

6.2.2.2 Permanent Survivor Pension. If, at the time of his death, the Active Participant had either (a) attained age 55 or (b) completed 15 years of Credited Service, his surviving Spouse upon attaining age 65 and not then having remarried shall be entitled to a Permanent Survivor Pension after the expiration of any Temporary Survivor Pension payable to the Spouse. The Survivor Pension shall be 75% of a pension determined in accordance with 4.1[2] based on the assumption that the Participant had Terminated on the day prior to his death and based on the Participant's Final Average Earnings, adjusted for the COLA over

the period of time from the Participant's death to the Spouse's 65th birthday. The Survivor Pension shall be payable monthly for the Spouse's life, regardless of any remarriage after the Spouse's 65th birthday. In lieu of receiving such Survivor Pension at age 65, the surviving Spouse shall have the right to make the election under 6.6.

6.3 Survivor Pension upon Death of an Active Participant Age 65 or Older. If an Active Participant who has attained age 65 dies before Termination, the following Survivor Pensions are payable.[2]

6.3.1 Temporary Survivor Pensions. If the Participant had then completed at least seven and one-half (7 ½) years of Credited Service [10 years of Credited Service for Participants who Terminated before January 1, 1998] and is survived by either Dependent Children or Spouse or both, the provisions of 6.2.1.1 shall apply with respect to his survivors.[2]

6.3.2 Permanent Survivor Pension. Regardless of the Participant's years of Credited Service, a Permanent Survivor Pension is payable to his Spouse after the expiration of any Temporary Survivor Pension payable to the Spouse. The Permanent Survivor Pension is 75% of the Participant's Normal Retirement Pension based upon the assumption that the Participant had Terminated on the day prior to the date of his death and based upon the Participant's Final Average Earnings, adjusted (if the Spouse is then under age 65) by the COLA over the period of time from the Participant's death to the Spouse's 65th birthday. In lieu of receiving such Survivor Pension at age 65, the surviving Spouse shall have the right to make the election under 6.6.[2]

6.4 Survivor Pension upon Death of a Participant After Termination If Not Previously Receiving Disability Pension.

6.4.1 Death While Receiving a Retirement Pension. If a Participant, including a County-to-City Transfer Employee and a City-to-County Transfer Employee,[17] dies after Termination and was receiving at the time of his death (or was then entitled to immediate receipt of) a Retirement Pension, then his surviving Spouse shall receive a Survivor Pension equal to 75% of the Participant's Retirement Pension. Such Survivor Pension shall be payable as of the Spouse's 65th birthday (or if later the date of the Participant's death) and shall be payable monthly for the surviving Spouse's life. In lieu of receiving such Survivor Pension at age 65, the surviving Spouse shall have the right to make the election under 6.6.

6.4.2 Death When Entitled to Deferred Vested Pension. If a Participant, including a County-to-City Transfer Employee and a City-to-County Transfer Employee,[17] dies after Termination and was entitled to a Deferred Vested Pension to have begun at age 65, then his Spouse shall receive a Survivor Pension, but only if the Spouse has not remarried prior to the Spouse's 65th birthday. The Survivor Pension shall be 75% of the Participant's monthly Accrued Benefit. The Survivor Pension shall begin on the first day of the month following the Spouse's 65th birthday and shall be payable monthly for the Spouse's life, regardless of any remarriage after the Spouse's 65th birthday. In lieu of receiving such Survivor Pension at age 65, the surviving Spouse shall have the right to make the election under 6.6.

6.5 Death within One Year after Termination and Before Age 65. If a Participant (other than County-to-City Transfer Employees and Disabled Participants) (a) who has completed at least 10 years of Credited Service, (b) who has not attained age 65, (c) who is entitled to a Deferred Vested Pension, and (d) who dies within one (1) year after Termination, then a Survivor Pension in the amount of 52 ½% of the Participant's Final Average Earnings shall be payable to or for the benefit of the Participant's Dependent Child(ren) so long as there is at least one Dependent Child.[7]

6.6 Spousal Survivor Pension Option. When a surviving Spouse is entitled to a Permanent Survivor Pension only after such surviving Spouse has attained age 65 (and, where applicable, only if such surviving Spouse has not then remarried), each such surviving Spouse who has not attained age 65 (and, where not having remarried is a condition to receiving a Permanent Survivor Pension, has not then remarried) shall have the right, at any time before the Survivor Pension begins, to elect to receive, in lieu of the designated Survivor Pension, an Actuarially Equivalent monthly lifetime Survivor Pension to begin at an earlier specified date.[2] Where the Participant's Final Average Earnings is otherwise required in this Article to be adjusted by the COLA from the date of the Participant's death to the Spouse's 65th birthday, it shall be so adjusted only until the date the Survivor Pension becomes payable to the surviving Spouse pursuant to the election. If the election under this 6.6 is made, the Survivor Pension will continue to be paid to the Spouse for life, regardless of any subsequent remarriage. However, such Survivor Pension shall not be adjusted by the COLA until the January 1 following the Spouse's 65th birthday.

6.7 [Reserved].[17]

6.8 Payments to or for the Benefit of Dependent Children. The Survivor Pension payable to or for the benefit of a deceased Participant's Dependent Children shall be divided equally among the persons who are, from time to time, Dependent Children. All Survivor Pensions payable to or for the benefit of a Dependent Child who is under a legal incapacity shall be paid to the court-appointed legal guardian of the estate of such Dependent Child. Survivor Pensions payable to or for the benefit of a Dependent Child who is not under a legal incapacity shall be paid directly to such Dependent Child.

6.9 Time for Payment of Survivor Pensions. When a Survivor Pension is originally payable as of a particular date, it shall be calculated from such date even though payment may take place at a later date as a result of administrative procedures or otherwise. Thereafter, each monthly Survivor Pension payment shall be made in arrears on the last business day of the month.

6.10 Miscellaneous Death Benefits.[17]

6.10.1 Benefits Payable If Participant Who Is Entitled to Receive Mandatory or Optional Cash-Out Dies before Payment. If a Participant Terminates and is required to receive a mandatory lump sum payment under 4.6.1 or has elected to receive an optional lump sump payment under 4.6.3 but dies before receiving such payment, the amount of his lump sum payment shall be paid to his Named Beneficiary. Such payment shall be in lieu of all other survivor benefits under this Plan.[17]

6.10.2 Benefits Payable If Participant Who Is Entitled to Receive Refund of Participant Contributions Account Dies before Payment.[27] If a Participant's Participant Contributions Account is immediately payable to him but he dies before receiving such payment or if it would have been immediately payable to him if he had Terminated the date before his death, his Participant Contributions Account shall be paid to his Named Beneficiary. Such payment shall be in lieu of all other survivor benefits under this Plan if it would have been made in lieu of all other benefits to the Participant under the Plan, had he survived to receive it.[17,27]

6.10.3 Minimum Death Benefit for Survivors of Transferees from Plan B. The provisions of 6.10.3 apply only to Participants who transferred from Plan B to Plan A within the time permitted therefor. A Minimum Death Benefit shall be payable to his Named Beneficiary upon the later of (a) the date of death of the survivor of the Participant and his Spouse; or (b) the date upon which a Survivor Pension is no longer payable under the Plan to

or for the benefit of the Participant's Dependent Child(ren).[17] The amount of the Minimum Death Benefit shall be the balance in the Participant's Employee Contributions Account attributable to his contributions as a member of Plan B at the time it becomes payable, less the sum of all payments previously made to the Participant and his Beneficiaries other than a payment under 6.10.2.

6.11 Adjustments to Pensions of Governmental Transfer Employees.[17]

6.11.1 Benefit Calculations for Governmental Transfer Employees. Notwithstanding the provisions of 6.1, 6.2, and 6.3, the provisions of this 6.11 are applicable to Participants who are County-to-City Transfer Employees and City-to-County Transfer Employees.[17]

6.11.2 Line of Duty Death.[17]

6.11.2.1 County-to-City Transfer Employee. There shall be no Survivor Pensions paid to any survivor of a County-to-City Transfer Employee if such Employee's death is a "line of duty death" as defined in the City Plan. Rather, the greater of such Participant's Employee Contributions Account attributable to contributions as a Public Safety Employee, if any, or the sum of $10 shall be distributed to his Named Beneficiary within 60 days after formal notification by the City of the determination of such "line of duty death." Such transfer shall be a full and unconditional release of this Plan by the Participant's estate, his survivors and the City with respect to any further benefit obligations otherwise owed under this Plan to the Participant's estate or any of his survivors.[17]

6.11.2.2 City-to-County Transfer Employee. The survivors of a City-to-County Transfer Employee whose death is a Line of Duty Death are entitled to all survivor benefits under 6.1, and, where calculation of any benefit is dependent upon his Credited Service, it shall be based upon his Total Credited Service.[17]

6.11.3 Temporary Survivor Pensions. Upon the death of a City-to-County Transfer Employee or a County-to-City Transfer Employee who was receiving a Disability Pension or was an Insured Disabled Participant or upon the death of an Active Employee under age 65, Temporary Survivor Pensions otherwise payable under 6.1.1.1, 6.1.2.1, 6.2.1.1, or 6.3.1 shall be prorated, based upon a fraction the numerator of which is his years of Credited Service as a County Employee and the denominator of which is his Total Credited Service.[17]

6.11.4 Permanent Survivor Pensions. If a Permanent Survivor Pension is payable under 6.1.1.2, 6.1.2.2, 6.2.2.2, or 6.3.2 to the surviving Spouse of a City-to-County Transfer Employee or a County-to-City Transfer Employee, it shall be 75% of a pension determined in accordance with the appropriate pension description under Article 4, adjusted, however, as provided in 4.4.[17]

## ARTICLE 7
## MISCELLANEOUS BENEFIT PROVISIONS

7.1 Application for Benefits. Before any Pension or other benefit under the Plan is payable, all conditions applicable to the payment of the Pension or other benefit must be met. Additionally, a written application for the Pension or benefit must be presented to the Board in such form and manner as the Board shall determine, and payment of the Pension or benefit must be approved and authorized by the Board.

7.1.1 Participant's Certification of Marital Status. Prior to and as a condition of the Participant's receipt of any benefits under the Plan, each Participant shall certify in writing and under oath to the Board his marital status. His certificate shall state whether or not he is legally married under the laws of the State and, if he is so legally married, the name, Social Security number, and address of his spouse and the date of their marriage. If he is legally married, he shall attach to his certificate a copy of his marriage license. The Board shall be entitled to rely upon the Participant's certificate and its contents unless and until his certificate is proven false to the Board's satisfaction, at which time the Board shall fashion an appropriate remedy which may include denial of future benefits to the person to whom benefit payments would otherwise have been paid upon the Participant's death (or were being paid after the Participant's death) and an award of such benefits to a person who is proven to have been the Participant's Spouse at the relevant time. Under no circumstances shall the Board, the County, or any of its elected or appointed officials or employees be liable or responsible in any way to any person by reason of the Board's reliance upon the accuracy of the Participant's certificate.

7.1.2 Spouse's Proof of Marital Status. Where a Pension or benefits are payable to the Spouse of a Participant, the person making the application shall present satisfactory proof to the Board that such person meets the Plan's definition of "Spouse."

7.1.3 Birth Certificates. Where a Pension or other benefit is payable to a Participant, his Spouse or Dependent Child, or any other Beneficiary of his, the Participant (if living and able, otherwise the person making the application) shall provide to the Board, promptly upon request, a copy of the birth certificate (or other evidence of the date of birth and parentage) of each person with respect to whose age the Pension or other benefit is calculated or with respect to whom it is

payable. Such birth certificate (or other evidence of the date of birth and parentage) shall be in such form as is required by the Board.[7]

7.2 Proration of Pensions for Partial Months. The first month's Pension shall be prorated to reflect the number of days in the month following the Participant's Termination. The last month's Pension shall be prorated to reflect the number of days preceding death or other termination of the Pension.

7.3 Benefit Tables; Interpolations. Tables of Benefit Rates appended to this Plan document express benefits as a percent of Final Average Earnings for a Participant's exact age and his exact number of years of Credited Service in full years. Benefit Rates applicable at intermediate ages and lengths of Credited Service shall be determined by the Board by interpolation in accordance with the written directions of the Actuary.

7.4 [Reserved].[17]

7.5 Cost-of-Living Adjustments.

7.5.1 Application to Certain Pensions. On January 1 of each year, a COLA shall be made for the 12 months then beginning with respect to the following Pensions then being paid:

(a) Normal Retirement Pensions;

(b) Early Retirement Pensions, but only for calendar years after the Participant has attained age 65;

(c) Disability Pensions;

(d) Temporary Survivor Pensions; Permanent Survivor Pensions to Surviving Spouse, but only for calendar years after the Spouse has attained age 65, if the Spouse has selected a Permanent Survivor Pension to begin before age 65;

(e) Optional Pensions but only for calendar years after the Participant has attained age 65.

In addition, COLAs shall also be made in determining the initial amount of certain Survivor Pensions, as more specifically set forth in Article 6.

7.5.2 Amount of COLAs.

7.5.2.1 In General. The COLA to each eligible Pension as of January 1 of each year shall be the lesser of (a) 4% or (b) the percentage increase (if any) in the CPI-U (or, in the discretion of the Board, such other cost of living index utilized from time to time by the Social Security Administration in adjusting benefits under the OASDI provisions of the Social Security Act) during the 12 month period ended on the preceding September 30, as computed by the Actuary.

7.5.2.2 Further Limitations. Notwithstanding the provisions of 7.5.2.1:

(a) Participants with Fewer than 40 Years of Credited Service. Except as provided in paragraph (b), no Pension shall at any time exceed the lesser of (i) 100% of the Participant's Final Average Earnings or (ii) 100% of his Highest Average Compensation (as defined in 7.7.5).

(b) Participants with 40 or More Years of Credited Service. If the Participant completed 40 or more years of Credited Service before Termination and is receiving a Normal Retirement Pension, his post-Termination benefit shall not exceed at any time the lesser of the following percentages of Final Average Earnings or Highest Average Compensation for the following classifications of such Participants:

(1) 124%, if the Participant's Final Average Earnings did not exceed $1,999.99;

(2) 115%, if the Participant's Final Average Earnings equaled or exceeded $1,200 but did not exceed $2,799.99; and

(3) 106%, if the Participant's Final Average Earnings equaled or exceeded $2,800.

Furthermore, for the Plan Year in which the Participant's post-Termination benefit first exceeds the lesser of 100% of his Final Average Earnings or 100% of his Highest Average Compensation, and for each succeeding Plan Year, the percentage increase in each benefit payment for each such Plan Year shall be the lesser of the COLA or the maximum permissible cost-of-living adjustment prescribed by the Secretary of the Treasury under IRC 415(d)(1)(B) and 415(d)(2).

7.6 Direct Transfer of Eligible Rollover Distribution.[17]

7.6.1 Participant's Election. A Participant shall be permitted to elect to have any Eligible Rollover Distribution transferred directly to an Eligible Retirement Plan specified by the Participant. The Plan provisions otherwise applicable to

distributions continue to apply to the direct transfer option. The Participant shall, at the time and in the manner prescribed by the Board, specify the amount to be directly transferred and the Eligible Retirement Plan to receive the transfer. The Participant's direct transfer option is also available to the Participant's surviving spouse (if the surviving spouse is the Participant's Beneficiary) in the same manner as if the surviving spouse were the Participant.[28] The Participant's direct transfer option is further available to any non-spouse Beneficiary, provided that an Eligible Retirement Plan qualified to receive such distribution shall be only an individual retirement account or individual retirement annuity.[28] Except as provided in 7.6.2, any portion of an Eligible Rollover Distribution which is not so transferred shall be distributed to the Participant (or his Beneficiary).[17,28]

7.6.2 Automatic Direct Transfer of Mandatory Distribution. If, under the terms of this Plan, a Participant is required to receive a mandatory lump sum distribution greater than $1,000 qualifying as an Eligible Rollover Distribution and if the Participant does not affirmatively elect to have such distribution paid directly to an Eligible Retirement Plan specified by him or to receive the distribution directly, then the Board shall cause the amount of such Eligible Rollover Distribution to be transferred directly into an individual retirement account (as defined in IRC 408(a)) of the Board's choosing. This 7.6.2 shall apply to distributions made on and after January 1, 2006.[17]

7.6.3 Notice and Notice Procedure. Within a reasonable period of time before making an Eligible Rollover Distribution, the Board shall provide a written explanation to the Participant, in accordance with applicable Treasury Regulations:

(a) of the federal income tax provisions under which he may have the distribution directly transferred to an Eligible Retirement Plan and that the automatic distribution by direct transfer applies to distributions to which 7.6.2 applies;

(b) of the requirement to withhold federal income tax on the distribution if it is not directly transferred to an Eligible Retirement Plan;

(c) of the federal income tax provisions under which the distribution will not be subject to federal income tax if transferred to an Eligible Retirement Plan within 60 days after the date on which the Participant receives the distribution;[28]

(d) of the fact that any amount transferred in a direct trustee-to-trustee transfer in accordance with IRC 401(a)(31) shall not be includible in gross income, for federal income tax purposes, for the taxable year of such transfer;[17] and[28]

(e) if the distribution is an automatic direct transfer of a mandatory distribution to an individual retirement account as provided in 7.6.2, of the requirement that, absent an affirmative election by the Participant as to the manner of receipt of his distribution, the Trustee will transfer the amount into an individual retirement account established by the Trustee for the Participant maintained by a therein identified financial institution of its own choosing.[20]

7.7 Limitations on Benefits in Compliance with IRC 415. Notwithstanding any other provision in this Plan to the contrary, the provisions of 7.7 shall apply to limit benefits otherwise payable under the Plan.[28]

7.7.1 Annual Benefit Not to Exceed Maximum Amount Permitted Under IRC 415. The Annual Benefit otherwise accrued by or payable to a Participant for any Limitation Year shall not exceed the limitations of IRC 415 and the regulations promulgated thereunder ("IRC 415 Limitations"). If the benefit a Participant would otherwise accrue in a Limitation Year would produce an Annual Benefit in excess of the IRC 415 Limitations, then the rate of accrual will be reduced so that the Annual Benefit shall equal the maximum amount permitted by IRC 415 and the regulations thereunder.[28]

7.7.2 Incorporation by Reference of the IRC 415 Limitations. In accordance with Treasury Regulation 1.415(a)-1(d)(3), the provisions of IRC 415 and the regulations thereunder applicable to a defined benefit plan that is a governmental plan as defined in IRC 414(d), including any default provisions thereunder, are hereby incorporated by reference, except where otherwise expressly provided herein.[28]

7.7.3 Grandfathered Limitations. In the case of an individual who was a Participant in one or more qualified defined benefit plans of the Employer as of the first day of the first Limitation Year beginning after December 31, 1986, the application of 7.7 shall not cause the maximum amount permitted under the IRC 415 Limitations for such individual under all such qualified defined benefit plans to be less than the individual's Accrued Benefit under all such qualified defined benefit plans as of December 31, 1986. The preceding sentence applies only if all

such qualified defined benefit plans met the requirements of IRC 415 for all Limitation Years beginning before January 1, 1987.[28]

7.8 Named Beneficiaries.[17]

7.8.1 Designation. Each Participant is entitled to designate one or more natural persons (including classes of natural persons) as Named Beneficiaries of Plan benefits payable after the Participant's death and not required under this Plan to be paid to specific persons. Such Named Beneficiaries may be concurrent Named Beneficiaries and/or primary and contingent Named Beneficiaries. If the Participant designates concurrent Named Beneficiaries, he shall further designate the percentages of benefits to which such concurrent Named Beneficiaries are entitled.[17]

7.8.2 Spousal Rights. Notwithstanding the provisions of 7.8.1, a Participant who has a Spouse at any relevant time shall be automatically deemed to have named his Spouse as the sole primary Named Beneficiary unless the Spouse consents otherwise. Any such consent must be in writing on a form prescribed by the Board and shall be irrevocable (unless both the Participant and his Spouse consent in writing to a revocation), and the Spouse's signature must be witnessed by a designee of the Board. Notwithstanding the foregoing, however, upon the legal dissolution of the Participant's marriage while he is still an Employee, his former Spouse shall automatically cease to be his Named Beneficiary; provided that, subject to the first sentence of this 7.8.2, the Participant shall have the right to rename his former Spouse as a Named Beneficiary after the legal dissolution of the marriage.[17]

7.8.3 Default Named Beneficiaries. If the Participant has not designated any Named Beneficiary of any benefits under this Plan as to which he was entitled to designate a Named Beneficiary, then his Named Beneficiaries shall be deemed to be the following persons, in the order stated:

(a) His Spouse, if any; and, if not:
(b) His spouse, if any; and, if not:
(c) His issue, per stirpes, if any; and, if not:
(d) His parents, equally, or the survivor, if any; and if not:
(e) His estate.[17]

## ARTICLE 8
## FUNDING OF PLAN

8.1 Contributions Made to Trust Fund. All contributions to the Plan shall be made to the Trust Fund to be invested and otherwise administered in accordance with the Trust Agreement.

8.2 Employer Contributions. Each year the County shall contribute to the Trust Fund an amount actuarially calculated to be at least sufficient to enable this Plan and all other constituent Plans in the System[28] to meet current and anticipated near future benefit payment requirements as well as such funds as are necessary to pay all costs and expenses of the Board, including the costs of those County Employees assigned to the Board to accomplish the day to day administration of the Plan and Plan B and including the fees of legal counsel, the Actuary, accountants, investment advisors, brokers, consultants, and such other agents engaged by the Board to enable it to perform its duties.

8.3 Participant Contributions.[3]

8.3.1 In General. Except as provided in 4.9, 8.3.2, and Article 11, and except as provided in Article IV of the Trust Agreement,[28] Participant contributions are not permitted.[3]

8.3.2 Required Contributions.[3,27]

8.3.2.1 Amount. As a condition of employment or continued employment on and after July 1, 2011, each Active Participant shall contribute to the Fund the Required Contribution.[3,4,6,27]

8.3.2.2 "Pick-Up." Pursuant to IRC 414(h)(2), the County shall make the Required Contribution to the Fund on behalf of the Participant in lieu of its being actually made by the Participant, whose compensation shall be reduced accordingly.[3,27]

8.3.2.3 "Make-Up" Contributions Relating to Qualified Military Service. The provisions of section 3.1 relating to Credited Service of a Participant during Qualified Military Service shall be applicable only if the Participant makes the payments that would otherwise have been required under this 8.3 (as if the Qualified Military Service had not taken place) within the period beginning on his date of reemployment (or date he again becomes an Active Participant) and ending on the later of the fifth anniversary of the same or the last day of the period whose duration is three (3) times the period of Qualified Military Service, all as determined by the Board.[4,27] All of such

payments shall be treated as Required Contributions pursuant to 8.3.2 and shall be "picked-up" as all other Required Contributions."[27]

8.4 Employee Contributions Accounts.[3,17]

8.4.1 Accounts of Former Plan B Participants. An Employee Contributions Account shall be maintained by the Plan for each Participant who transferred to the Plan from Plan B and who did not receive a distribution of his Plan B Employee Contributions Account. Such Employee Contributions Account shall be maintained as a reserve for the Minimum Death Benefit described in 6.10.3.[17] At the end of each Plan Year each Employee Contributions Account described in this 8.4.1 shall be increased by an interest factor by multiplying such account balance as of the end of the preceding Plan Year by 7½%. The Plan shall separately account for the Employee Contributions Account and the interest factor credited to such Account.[3] After the death of survivor of the Participant and his Spouse, if a Minimum Death Benefit is not payable under 6.10.3 or if the sum of all benefits paid and payable to the Participant and his survivors under Plan C exceed the Minimum Death Benefit under this Plan, then the balance remaining in this portion of the Participant's Employee Contributions Account shall be reduced to zero.[17]

8.4.2 Accounts of Public Safety Employees. An Employee Contributions Account shall be maintained by the Plan for each Public Safety Employee with respect to all Required Contributions made on his behalf. At the end of each Plan Year beginning before July 1, 2003 each Employee Contributions Account described in this 8.4.2 shall be increased by an interest factor by multiplying such account balance as of the end of the preceding Plan Year by 5%. For the six month period beginning July 1, 2003 and ending December 31, 2003, each such Employee Contributions Account shall be increased by an interest factor by multiplying such account balance as of June 30, 2003 by 2.5%. At the end of each calendar year beginning after December 31, 2003, each such Employee Contributions Account not having been distributed before the last business day of the calendar year shall be increased by an interest factor by multiplying such account balance as of the end of the preceding calendar year by 5%. The Plan shall separately account for the Employee Contributions Account and the interest factor credited to such Account.[3,13,17]

8.4.2.2 Transfer of Account. The Employee Contributions Account of each Transfer Participant, to the extent not attributable to contributions as a member of Plan B, shall be transferred to Plan C effective December 31, 2005 after the close

of business and after having been increased by the interest factor for the 2005 calendar year.[17]

8.4.2.3 Retransfer of Account. If any Transfer Participant described in 8.4.2.2 fails to complete his transition period in Plan C, his Employee Contributions Account in this Plan shall be reestablished and credited as provided in Plan C.[17]

8.5 Participant Contributions Accounts.[27] Effective July 1, 2011, a Participant Contributions Account shall be maintained by the Plan for each Participant. Each Participant's Participant Contributions Account shall consist of the following elements, all of which shall be fully vested and non-forfeitable at all times:

(a) his Required Contributions; plus

(b) an interest factor added at the end of each calendar quarter calculated by multiplying the Participant Contributions Account balance as of the end of the preceding calendar quarter by .4963%; less

(c) any distributions to the Participant pursuant to 4.6; plus

(d) any repayments of distributions by a Participant pursuant to 4.9.[27]

## ARTICLE 9
## AMENDMENT AND TERMINATION

9.1 Amendment of Plan. Any provision of the Plan may be amended and the Plan may be restated in its entirety at any time and from time to time. Any such amendment may be prospective or retroactive.

9.1.1 No Reduction of Accrued Benefits; No Contract. No Plan amendment shall reduce the Accrued Benefit of any Participant or Beneficiary. With that single exception, the terms of the Plan shall not be deemed to constitute a contract between any Employer and any Participant or Beneficiary.

9.1.2 Amendment Procedure; Recommendation of the Board. Each proposed Plan amendment or restatement shall be drafted by counsel to the Board (which may be outside counsel or the County Attorney, at the Board's discretion) to maintain consistency in the language and provisions of the Plan. It shall thereafter be presented to the Board at a regular or special meeting in the form of a County resolution. The Board shall vote on whether or not to recommend to the Commission the adoption of the amendment or restatement in the form of the proposed resolution. If the proposed amendment or restatement is voted to be recommended for adoption, the Board shall submit the resolution to the Commission with its recommendation. If the Board refuses to recommend any proposed amendment but any other person desires to present the proposed amendment to the Commission, the Board shall present the proposed amendment to the Commission with the recommendation that it not be adopted.

9.1.3 Actuarial Impact Letter. No proposed Plan amendment or restatement that affects the funding of the Plan or the benefits provided under it may be submitted to the Board or to the Commission without including as an exhibit to the proposed resolution the written determination of the Actuary of the actuarial impact of the amendment or restatement on the financial soundness of the Plan and the Trust Fund.

9.1.4 Adoption by the County Commission. The Commission shall act upon each resolution submitted to it in accordance with its rights and obligations under the County Charter.

9.1.5 Maintenance of Fully Integrated Plan Document. The Board shall at all times maintain in its offices a complete single document of the Plan, with all amendments integrated into the document.

9.2 Termination of Plan. Although the Plan is intended to continue indefinitely, the Commission, by resolution, may at any time (a) close participation in the Plan by excluding subsequently engaged Employees from participation or (b) terminate the Plan. If the Commission fails to approve funding for the Plan to maintain it on an actuarially sound basis for two (2) consecutive Plan Years, the Plan shall terminate by default.

9.2.1 Closing of Participation. If the Plan is closed to subsequently engaged Employees, it shall continue in existence in all respects as to existing Participants and their Survivors and Beneficiaries.

9.2.2 Termination of Plan. If the Plan is terminated, then unless the County shall otherwise amend the Plan pursuant to its terminating resolution, the Board shall prepare a list as follows, in each case without regard to the COLA provisions and in each case as of the termination date:

(a) Each person then receiving a Pension and the amount and terms of such Pension (including the terms of any Survivor Pension to follow a Retirement or Disability Pension);

(b) Each Terminated Participant and his Accrued Benefit;

(c) Each Active Participant and his Accrued Benefit. The Accrued Benefit of each Active Participant who would not otherwise have been entitled to a Deferred Vested Pension had he Terminated the day prior to the termination of the Plan shall, as a result of the termination of the Plan, be so entitled.

The benefits set forth in paragraphs (a) through (c) shall be paid from the Trust Fund, in the manner and at the time set forth in the resolution terminating the Plan, to the extent that there are sufficient assets in the Trust Fund, taking into consideration all other benefits payable from the Trust Fund pursuant to the terms of all other constituent plans. To the extent that there are insufficient assets in the Trust Fund to pay such benefits, the County shall be liable to pay such benefits. All other benefits under the Plan, including Survivor Benefits (other than those with respect to Pensioned Participants) and Disability benefits, shall cease to exist. If, after all benefits from all constituent plans shall have been

paid from the Trust Fund, there are assets remaining in the Trust Fund, such assets shall be paid to the County, unless the resolution terminating the Plan provides otherwise.

## ARTICLE 10
## GENERAL PROVISIONS

10.1 Administration of the Plan. The Plan shall be interpreted and administered under the terms and conditions of that separate County resolution titled "Administration and Trust Agreement of Shelby County, Tennessee, Retirement System," the provisions of which are incorporated herein as if fully set forth herein.

10.2 Headings. The headings and subheadings of the Plan have been inserted for convenience of reference only and, except as specifically referenced, shall be of no force and effect in any construction or interpretation of the provisions of the Plan.

10.3 Gender and Number. In the construction of any provision of the Plan, the masculine, feminine, and neuter genders whenever used herein shall each be deemed to include the other where the context requires. Furthermore, terms in singular form shall be deemed to include the plural where the context requires.

10.4 Legal Incompetence. Except as otherwise provided in Article 6, if any person is a minor, or is in the judgment of the Board otherwise legally incapable of personally receiving and giving a valid receipt for any benefit payment due him thereunder, the Board may, unless and until claim shall have been made by a guardian or conservator of such person duly appointed by a court of competent jurisdiction, direct that such payment or any part thereof be made to the person's spouse, child, parent, brother or sister, determined by the Board to have incurred expense and assumed financial responsibility for the person's welfare. Any payment so made by the Board shall be a complete discharge of any liability under the Plan for such benefit payment.

10.5 Benefits Exempt from Taxation, Execution or Assignment; Exceptions. Any and all benefits paid, accrued or accruing to any Participant or other person participating in the Plan or otherwise entitled to receive benefits under the Plan, and the contributions of Participants as well as by the Employers, and all other assets of the Fund are and shall be exempt from any State, County or municipal tax and shall not be subject to execution, attachment, garnishment or any other legal process whatsoever, except as provided herein or otherwise by law. Any attempted or purported assignment of any such benefits shall not be enforceable in any court, except that levy of

execution granted by a court of competent jurisdiction may be issued against any of the assets described above in the event a Participant does not repay any overpayment of benefits in respect of fraud or as a result of false statements, pursuant to Section 4.5 of the Administration and Trust Agreement of Shelby County, Tennessee, Retirement System, which were paid under the Plan prior to the discovery of such fraud or false statement. Notwithstanding the foregoing, in his application for a Pension or thereafter in the manner prescribed by the Board, each person receiving (or entitled to immediate receipt of) a Pension under this Plan shall have the right to direct the Board to withhold from his Pension the assigned costs of any continuing County welfare benefits he has elected to retain, including but not limited to health, life, dental, and vision insurance, and to pay over such amounts to the County or at its direction.[20]

10.6 Intent to Constitute a Qualified Plan. This Plan is intended to comply with the requirements of IRC 401(a). This Plan shall be interpreted in every respect, and if necessary shall be amended, to so comply.

## ARTICLE 11
## OVERSIGHT PROVISIONS

11.1 Credited Service of Certain Employees Reemployed in March, 1980 after Termination of Appointed Status and Employment in August, 1978. This section is applicable to each Employee (a) whose original date of employment as a classified employee of the County was on or about January 12, 1971, (b) whose employment status was changed to unclassified (appointed) on or about December 1, 1977, (c) who was not reappointed and whose employment was, therefore, terminated on or about August 31, 1978, (d) who received a refund of Plan B contributions on or about January 24, 1979, and (e) who was reemployed as a classified employee on or about March 17, 1980 and then became a Participant in Plan A. The Credited Service of each such Employee shall include all Plan B "Creditable Service" upon such Employee's payment to the Fund, within 60 days of the adoption of the Resolution containing this amendment, an amount equal to the Plan B contributions refunded to such Employee on or after January 24, 1979.[1]

11.2 Credited Service of Certain City-to-County Transfer Employees. This section is applicable to each Employee (a) whose original date of employment with the City was on or about February 10, 1975, (b) who became an Employee of the County and a Participant in this Plan on or about February 1, 1980 at a time in which there was no formal agreement between the City and the County with respect to City Transfer Service, and (c) who received from the City a refund of contributions to the City Plan on or after February 1, 1980 pursuant to the provisions of the City Plan. The Credited Service of each such Employee shall include all credited service with the City determined in accordance with the terms of the City Plan, provided that such Employee pays to the Fund, within 60 days of the adoption of the Resolution containing this amendment, an amount equal to the City Plan contributions refunded to such Employee on or after February 1, 1980.[1]

11.3 Presumption of a Certain Participant's Death in the Line of Duty. This section is applicable to each Participant (a) who, on April 17, 2001 was employed in the Memphis and Shelby County Office of Code Enforcement, (b) who, on April 17, 2001 and while actively engaged in his employment, disappeared under circumstances strongly suggesting his abduction and murder, and (c) whose body has not been located as of the date of this amendment nor has his disappearance otherwise been solved. For all purposes of the Plan, such Participant shall be deemed to

have died in the Line of Duty on the earlier of the date his body is located and positively identified or August 31, 2001.[5]

11.4 Credited Service of Certain City-to-County Transfer Employees, Now Retired. This section is applicable to each Employee (a) whose original date of employment with the City was on or about March 6, 1978, (b) who became an Employee of the County and a Participant in this Plan on or about February 1, 1980 at a time in which there was no formal agreement between the City and the County with respect to City Transfer Service, (c) who received from the City a refund of contributions to the City Plan on or after February 1, 1980 pursuant to the provisions of the City Plan, and (d) who retired under Plan A on or about June 10, 1998. The Credited Service of each such Employee shall include all credited service with the City determined in accordance with the terms of the City Plan, provided that such Employee pays to the Fund, within 60 days of the adoption of the Resolution containing this amendment, an amount equal to the City Plan contributions refunded to such Employee on or after February 1, 1980.[7]

11.5 Credited Service of Certain City-to-County Transfer Employees. This section is applicable to each Employee (a) whose original date of employment with the City was on or about October 7, 1975, (b) who became an Employee of the County and a Participant in this Plan on or about November 15, 1979 at a time in which there was no formal agreement between the City and the County with respect to City Transfer Service, and (c) who received from the City a refund of contributions to the City Plan on or about December 20, 1979 pursuant to the provisions of the City Plan. The Credited Service of each such Employee shall include all credited service with the City determined in accordance with the terms of the City Plan, provided that such Employee pays to the Fund, within 60 days of the adoption of the Resolution containing this amendment, an amount equal to the City Plan contributions refunded to such Employee on or about December 20, 1979.[9]

11.6 Disability Provisions Applicable to Certain Participants Inadvertently Not Fully Covered by Disability Contract.[15] This section is applicable to each Participant whose date of employment with the County was March 11, 1996 and who filed a claim for disability insurance benefits with Standard Insurance Company on March 19, 2004. The provisions of Article 5 shall apply to such Participant as if the resolution adopted by the County Commission on December 17, 2001, relating to Disability Pensions under this Plan, had not been adopted, except

that section 5.1.4 shall be disregarded and section 5.1.2 shall be applied as if it read:

> 5.1.2 Ordinary Disability Pension: Active Participants Who Were Not Participants in the 1978 Plan. The monthly Ordinary Disability Pension of an Active Participant who was not a Participant in the 1978 Plan and who is not a City-to-County Transfer Employee shall be 60% of his Final Average Earnings.

11.7 Credited Service of Certain Employee Involuntarily Terminated, Subsequently Called to Active Military Service, and Reemployed upon Discharge after Interruption in Service.[17] This section is applicable to each Employee (a) whose original date of employment with the County was on or about February 6, 1996, (b) who was involuntarily Terminated on or about January 15, 2003 but was eligible for preferential rehiring for one year following his Termination, (c) who, within such one year period was called into active military service under conditions that would have constituted Qualified Military Service had he not been previously involuntarily Terminated, (d) who would otherwise have been reemployed within such one year period, (e) who was discharged from active military service more than two (2) years after his Termination, and (f) who, upon his return from active military service, was reemployed by the County on or about July 1, 2005. For purposes of preventing such Employee from incurring an Interruption of Service under 3.2, the provisions of 3.3(c) shall be deemed to read as follows with respect to such Employee:

> (c) the Participant returns to work as an Eligible Employee within two and one-half (2 1/2) years following Termination, he was in good standing at the time of his Termination, and he repays any distribution made to him after his Termination in accordance with the provisions of 4.8.

SCHEDULE 1[c]

FUNDING RATE;
ACTUARIAL ASSUMPTIONS FOR
CALCULATION OF OPTIONAL PENSIONS AND
PRESENT VALUES OF ACCRUED BENEFITS

Funding Rate

For the Plan Year beginning on July 1, 1997 and successive Plan Years, until this Schedule is amended, the Funding rate is 8.25%. Effective for the Plan Year beginning on July 1, 2011, and for successive Plan Years until this Schedule is further amended, the Funding Rate is 8.0%.[27]

Calculation of Optional Pensions

For purposes of calculating Optional Pensions, the applicable mortality table is the UP-1984 Mortality Tables rated back two (2) years for Participants and rated back one (1) year for Beneficiaries, and the applicable interest rate is 7 ½%.

Calculation of Presentation Value of Accrued Benefit

For purposes of calculating the Present Value of Accrued Benefit:

(a) the applicable mortality table is the mortality table set forth in Revenue Ruling 95-6, based upon a blend of 50% of the male and female mortality rates set forth in the 1983 Group Annuity Mortality Table; and

(b)(1) the applicable interest rate for all Terminated Participants whose Present Value of Accrued Benefit is payable under 7.4.1 (mandatory lump sum payments) or is payable under 7.4.3.1 (certain optional lump sum payments before April 15, 2002) and whose date of Termination is before April 15, 2002 is the annual interest rate on 30-year Treasury Constant Maturities as published in Federal Reserve releases G.13 and H.15 in effect for the month of June before the beginning of the Plan Year in which the Participant Terminates or, if the Present Value of the Accrued Benefit is not paid within one (1) year from the date of Termination, in effect for the month of June before the beginning of the Plan Year in which payment is made;

(b)(2) the applicable interest rate for all Terminated Participants whose Present Value of Accrued Benefit is payable under 7.4.1 (mandatory lump sum payments) and whose date of Termination is on or after April 15, 2002 is the Funding Rate for the Plan Year in which payment is made, less 75 basis points;

(b)(3) the applicable interest rate for all Terminated Participants and Beneficiaries whose Present Value of Accrued Benefit is payable under 7.4.3.2 (optional lump sum payments on and after April 15, 2002) is the funding Rate for the Plan Year in which payment is made, less 75 basis points.

SCHEDULE 2[17]

INDEX OF RESOLUTIONS AS FOOTNOTED
FROM 1999 TO CURRENT

PLAN A

| Amendment/ Footnote # | Resolution Adoption Date | Item # |
|---|---|---|
| Amendment and Restatement | 11/23/1998 | 21 |
| 1 | 06/21/1999 | 12 |
| 2 | 06/21/1999 | 13 |
| 3 | 06/19/2000 | 43 |
| 4 | 12/04/2000 | 19 |
| 5 | 08/27/2001 | 21 |
| 6 | 09/10/2001 | 27 |
| 7 | 12/17/2001 | 40 |
| 8 | 04/08/2002 | 19 |
| 9 | 12/08/2003 | 28 |
| 10 | 01/12/2004 | 18 |
| 11 | 01/26/2004 | 31 |
| 12 | 01/26/2004 | 32 |
| 13 | 01/26/2004 | 33 |
| 14 | 07/26/2004 | 21 |
| 15 | 04/11/2005 | 18 |
| 16 | 04/25/2005 | 36 |
| 17 | 01/23/2006 | 20 |
| 18 | 07/10/2006 | 29 |
| 19 | 07/24/2006 | 26 |
| 20 | 04/09/2007 | 31 |
| 21 | 11/05/2007 | 31 |
| 22 | 11/19/2007 | 23 |
| 23 | 10/06/2008 | 22 |
| 24 | 12/07/2009 | 18 |
| 25 | 03/29/2010 | 22 |
| 26 | 01/24/2011 | 15 |
| 27 | 06/06/2011 | 25 |
| 28 | 07/25/2011 | 19 |

TABLE A
Normal and Late Immediate Retirement Benefit Rates
(Immediate Benefits upon Retirement
at or After Age 65)

| Credited Service | Age at Termination of Employment | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 65 | 66 | 67 | 68 | 69 | 70 | 71 | 72 | 73 | 74 or more |
| 1 | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% | 1.5% |
| 2 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| 3 | 4.5 | 4.5 | 4.5 | 4.5 | 4.5 | 4.5 | 4.5 | 4.5 | 4.5 | 4.5 |
| 4 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 | 6 |
| 5 | 7.5 | 7.5 | 7.5 | 7.5 | 7.5 | 7.5 | 7.5 | 7.5 | 7.5 | 7.5 |
| 6 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 | 9 |
| 7 | 10.5 | 10.5 | 10.5 | 10.5 | 10.5 | 10.5 | 10.5 | 10.5 | 10.5 | 10.5 |
| 8 | 12.5 | 12.5 | 12.5 | 12.5 | 12.5 | 12.5 | 12.5 | 12.5 | 12.5 | 12.5 |
| 9 | 14.5 | 14.5 | 14.5 | 14.5 | 14.5 | 14.5 | 14.5 | 14.5 | 14.5 | 14.5 |
| 10 | 16.5 | 16.5 | 16.5 | 16.5 | 16.5 | 16.5 | 16.5 | 16.5 | 16.5 | 16.5 |
| 11 | 18.5 | 18.5 | 18.5 | 18.5 | 18.5 | 18.5 | 18.5 | 18.5 | 18.5 | 18.5 |
| 12 | 20.5 | 20.5 | 20.5 | 20.5 | 20.5 | 20.5 | 20.5 | 20.5 | 20.5 | 20.5 |
| 13 | 22.5 | 22.5 | 22.5 | 22.5 | 22.5 | 22.5 | 22.5 | 22.5 | 22.5 | 22.5 |
| 14 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 |
| 15 | 27.5 | 27.5 | 27.5 | 27.5 | 27.5 | 27.5 | 27.5 | 27.5 | 27.5 | 27.5 |
| 16 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 | 30 |
| 17 | 32.5 | 32.5 | 32.5 | 32.5 | 32.5 | 32.5 | 32.5 | 32.5 | 32.5 | 32.5 |
| 18 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 | 35 |
| 19 | 37.5 | 37.5 | 37.5 | 37.5 | 37.5 | 37.5 | 37.5 | 37.5 | 37.5 | 37.5 |
| 20 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 | 40 |
| 21 | 43 | 43 | 43 | 43 | 43 | 43 | 43 | 43 | 43 | 43 |
| 22 | 46 | 46 | 46 | 46 | 46 | 46 | 46 | 46 | 46 | 46 |
| 23 | 49 | 49 | 49 | 49 | 49 | 49 | 49 | 49 | 49 | 49 |
| 24 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 | 52 |
| 25 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 |
| 26 | 58 | 58 | 58 | 58 | 58 | 58 | 58 | 58 | 58 | 58 |
| 27 | 61 | 61 | 61 | 61 | 61 | 61 | 61 | 61 | 61 | 61 |
| 28 | 64 | 64 | 64 | 64 | 64 | 64 | 64 | 64 | 64 | 64 |
| 29 | 67 | 67 | 67 | 67 | 67 | 67 | 67 | 67 | 67 | 67 |
| 30 | 70 | 70 | 70 | 70 | 70 | 70 | 70 | 70 | 70 | 70 |
| 31 | 72.5 | 73 | 73 | 73 | 73 | 73 | 73 | 73 | 73 | 73 |
| 32 | 75 | 75.5 | 76 | 76 | 76 | 76 | 76 | 76 | 76 | 76 |
| 33 | 77.5 | 78 | 78.5 | 79 | 79 | 79 | 79 | 79 | 79 | 79 |
| 34 | 80 | 80.5 | 81 | 81.5 | 82 | 82 | 82 | 82 | 82 | 82 |
| 35 | 82.5 | 83 | 83.5 | 84 | 84.5 | 85 | 85 | 85 | 85 | 85 |
| 36 | 85 | 85.5 | 86 | 86.5 | 87 | 87.5 | 88 | 88 | 88 | 88 |
| 37 | 87.5 | 88 | 88.5 | 89 | 89.5 | 90 | 90 | 90 | 90 | 90 |
| 38 or more | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 | 90 |

**TABLE A-1**
**Special Retirement Benefit Rates**
**(Immediate Benefit Upon Termination of Employment)**

**Minimum of 55% after 25 years of service for Public Safety Employees**

| Completed Service | Age at Termination of Employment | | | | | | | | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 43 | 44 | 45 | 46 | 47 | 48 | 49 | 50 | 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 |
| 25 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 |
| 26 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55.1 | 56.55 | 58 |
| 27 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 56.43 | 57.95 | 59.48 | 61 |
| 28 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 56 | 57.6 | 59.2 | 60.8 | 62.4 | 64 |
| 29 | - | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55.28 | 56.95 | 58.63 | 60.3 | 61.98 | 63.85 | 65.33 | 67 |
| 30 | - | - | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 56 | 56 | 57.75 | 59.5 | 61.25 | 63 | 64.75 | 66.5 | 68.25 | 70 |
| 31 | - | - | - | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 56.19 | 58 | 59.81 | 61.63 | 63.44 | 65.25 | 67.06 | 68.88 | 70.69 | 72.5 |
| 32 | - | - | - | - | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 56.25 | 58.13 | 60 | 61.88 | 63.75 | 65.63 | 67.5 | 69.38 | 71.25 | 73.13 | 75 |
| 33 | - | - | - | - | - | 55 | 55 | 55 | 55 | 55 | 55 | 55 | 58.13 | 60.06 | 62 | 63.94 | 65.88 | 67.81 | 69.75 | 71.69 | 73.63 | 75.56 | 77.5 |
| 34 | - | - | - | - | - | - | 55 | 55 | 55 | 55 | 55 | 55 | 60 | 62 | 64 | 66 | 68 | 70 | 72 | 74 | 76 | 78 | 80 |
| 35 | - | - | - | - | - | - | - | 55 | 55 | 55 | 55 | 55 | 61.88 | 63.94 | 66 | 68.06 | 70.13 | 72.19 | 74.25 | 76.31 | 78.38 | 80.44 | 82.5 |
| 36 | - | - | - | - | - | - | - | - | 55 | 55 | 55 | 55 | 63.75 | 65.88 | 68 | 70.13 | 72.25 | 74.38 | 76.5 | 78.63 | 80.75 | 82.88 | 85 |
| [illegible] | - | - | - | - | - | - | - | - | - | 55 | 55 | 55 | 65.63 | 67.81 | 70 | 72.19 | 74.38 | 76.56 | 78.75 | 80.94 | 83.13 | 85.31 | 87.5 |
| [illegible] | - | - | - | - | - | - | - | - | - | - | 55 | 55 | 67.5 | 69.75 | 72 | 74.25 | 76.5 | 78.75 | 81 | 83.25 | 85.5 | 87.75 | 90 |
| 39 | - | - | - | - | - | - | - | - | - | - | - | 55 | 69.38 | 71.69 | 74 | 76.31 | 78.63 | 80.94 | 83.25 | 85.56 | 87.88 | 90 | 90 |
| 40 | - | - | - | - | - | - | - | - | - | - | - | - | 71.25 | 73.63 | 76 | 78.38 | 80.75 | 83.13 | 85.5 | 87.88 | 90 | 90 | 90 |
| 41 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 80.44 | 82.88 | 85.31 | 87.75 | 90 | 90 | 90 | 90 |
| 42 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 82.5 | 85 | 87.5 | 90 | 90 | 90 | 90 | 90 |
| 43 or more | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | 87.13 | 89.69 | 90 | 90 | 90 | 90 | 90 |

**TABLE B**
**Early Retirement Immediate Benefit Rates**
**(Immediate Benefit Upon Termination of Employment**
**Between Ages 55 and 65, After 7.5 Years of Credited Service)**

| Credited Service | Age at Termination of Employment | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 |
| 0-7.5 | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| 7.5 | 8.63 | 8.91 | 9.20 | 9.49 | 9.78 | 10.06 | 10.35 | 10.64 | 10.93 | 11.21 |
| 8 | 9.38 | 9.69 | 10 | 10.31 | 10.63 | 10.94 | 11.25 | 11.56 | 11.88 | 12.19 |
| 9 | 10.88 | 11.24 | 11.60 | 11.96 | 12.33 | 12.69 | 13.05 | 13.41 | 13.78 | 14.14 |
| 10 | 12.38 | 12.79 | 13.20 | 13.61 | 14.03 | 14.44 | 14.85 | 15.26 | 15.68 | 16.09 |
| 11 | 13.88 | 14.34 | 14.80 | 15.26 | 15.73 | 16.19 | 16.65 | 17.11 | 17.58 | 18.04 |
| 12 | 15.38 | 15.89 | 16.40 | 16.91 | 17.43 | 17.94 | 18.45 | 18.96 | 19.48 | 19.99 |
| 13 | 16.88 | 17.44 | 18 | 18.56 | 19.13 | 19.69 | 20.25 | 20.81 | 21.38 | 21.94 |
| 14 | 18.75 | 19.38 | 20 | 20.63 | 21.25 | 21.88 | 22.50 | 23.13 | 23.75 | 24.38 |
| 15 | 20.63 | 21.31 | 22 | 22.69 | 23.38 | 24.06 | 24.75 | 25.44 | 26.13 | 26.82 |
| 16 | 22.50 | 23.25 | 24 | 24.75 | 25.50 | 26.25 | 27 | 27.75 | 28.50 | 29.25 |
| 17 | 24.38 | 25.19 | 26 | 26.81 | 27.63 | 28.44 | 29.25 | 30.06 | 30.88 | 31.69 |
| 18 | 26.25 | 27.13 | 28 | 28.88 | 29.75 | 30.63 | 31.50 | 32.38 | 32.42 | 34.13 |
| 19 | 28.13 | 29.06 | 30 | 30.94 | 31.88 | 32.81 | 33.75 | 34.68 | 34.73 | 36.56 |
| 20 | 30 | 31 | 32 | 33 | 34 | 35 | 36 | 37 | 38 | 39 |
| 21 | 32.25 | 33.33 | 34.40 | 35.48 | 36.55 | 37.63 | 38.70 | 39.78 | 40.85 | 41.93 |
| 22 | 34.50 | 35.65 | 36.80 | 37.95 | 39.10 | 40.25 | 41.40 | 42.55 | 43.70 | 44.85 |
| 23 | 36.75 | 37.98 | 39.20 | 40.43 | 41.65 | 42.88 | 44.10 | 45.33 | 46.55 | 47.78 |
| 24 | 39 | 40.30 | 41.60 | 42.90 | 44.20 | 45.50 | 46.80 | 48.10 | 49.40 | 50.70 |
| 25 | 41.25 | 42.63 | 44 | 45.38 | 46.75 | 48.13 | 49.50 | 50.88 | 52.25 | 53.63 |
| 26 | 43.50 | 44.95 | 46.40 | 47.85 | 49.30 | 50.75 | 52.20 | 53.65 | 55.10 | 56.55 |
| 27 | 45.75 | 47.28 | 48.80 | 50.33 | 51.85 | 53.38 | 54.90 | 56.43 | 57.95 | 59.48 |
| 28 | 48 | 49.60 | 51.20 | 52.80 | 54.40 | 56 | 57.60 | 59.20 | 60.80 | 62.40 |
| 29 | 50.25 | 51.93 | 53.60 | 55.28 | 56.95 | 58.63 | 60.30 | 61.98 | 63.85 | 65.33 |
| 30 | 52.50 | 54.25 | 56 | 57.75 | 59.50 | 61.25 | 63 | 64.75 | 66.50 | 68.25 |
| 31 | 54.38 | 56.19 | 58 | 59.81 | 61.63 | 63.44 | 65.25 | 67.06 | 68.88 | 70.69 |
| 32 | 56.25 | 58.13 | 60 | 61.88 | 63.75 | 65.63 | 67.50 | 69.38 | 71.25 | 73.13 |
| 33 | 58.13 | 60.06 | 62 | 63.94 | 65.88 | 67.81 | 69.75 | 71.69 | 73.63 | 75.56 |
| 34 | 60 | 62 | 64 | 66 | 68 | 70 | 72 | 74 | 76 | 78 |
| 35 | 61.88 | 63.94 | 66 | 68.06 | 70.13 | 72.19 | 74.25 | 76.31 | 78.38 | 80.44 |
| 36 | 63.75 | 65.88 | 68 | 70.13 | 72.25 | 74.38 | 76.50 | 78.63 | 80.75 | 82.88 |
| 37 | 65.63 | 67.81 | 70 | 72.19 | 74.38 | 76.56 | 78.75 | 80.94 | 83.13 | 85.31 |
| 38 | 67.50 | 69.75 | 72 | 74.25 | 76.50 | 78.75 | 81 | 83.25 | 85.50 | 87.75 |
| 39 | 69.38 | 71.69 | 74 | 76.31 | 78.63 | 80.94 | 83.25 | 85.56 | 87.88 | 90 |
| 40 | 71.25 | 73.63 | 76 | 78.38 | 80.75 | 83.13 | 85.50 | 87.88 | 90 | 90 |
| 41 | - | - | - | 80.44 | 82.88 | 85.31 | 87.75 | 90 | 90 | 90 |
| 42 | - | - | - | 82.50 | 85 | 87.50 | 90 | 90 | 90 | 90 |
| 43 or more | - | - | - | - | 87.13 | 89.69 | 90 | 90 | 90 | 90 |

TABLE B-1
Alternate Early Retirement Immediate Benefit Rates
for Special Part-Time Employees
(Immediately Payable upon Termination of
Employment Between Ages 55 and 65)

| Credited Service | Age at Termination of Employment | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 |
| 1 | 1.13% | 1.16% | 1.20% | 1.24% | 1.28% | 1.31% | 1.35% | 1.39% | 1.42% | 1.46% |
| 2 | 2.25 | 2.33 | 2.40 | 2.47 | 2.55 | 2.63 | 2.70 | 2.78 | 2.85 | 2.93 |
| 3 | 3.38 | 3.49 | 3.60 | 3.71 | 3.83 | 3.94 | 4.05 | 4.16 | 4.28 | 4.39 |
| 4 | 4.50 | 4.65 | 4.80 | 4.95 | 5.10 | 5.25 | 5.40 | 5.55 | 5.70 | 5.85 |
| 5 | 5.63 | 5.81 | 6.00 | 6.19 | 6.38 | 6.56 | 6.75 | 6.94 | 7.12 | 7.31 |
| 6 | 6.75 | 6.98 | 7.20 | 7.43 | 7.65 | 7.88 | 8.10 | 8.33 | 8.55 | 8.78 |
| 7 | 7.88 | 8.14 | 8.40 | 8.66 | 8.93 | 9.19 | 9.45 | 9.71 | 9.98 | 10.24 |
| 7.5 | 8.63 | 8.91 | 9.20 | 9.49 | 9.78 | 10.06 | 10.35 | 10.64 | 10.93 | 11.21 |

7.5 or more: see Table B

TABLE C
Vested Deferred Benefit Rates
(Upoon Termination After 7.5 Years of Credited Service
and Before Age 55)
(Deferred Benefit to Begin at Age 65)

| Credited Service | Benefit Rate |
|---|---|
| 0 to 7.5 | 0% |
| 7.5 | 11.5 |
| 8 | 12.5 |
| 9 | 14.5 |
| 10 | 16.5 |
| 11 | 18.5 |
| 12 | 20.5 |
| 13 | 22.5 |
| 14 | 25 |
| 15 | 27.5 |
| 16 | 30 |
| 17 | 32.5 |
| 18 | 35 |
| 19 | 37.5 |
| 20 | 40 |
| 21 | 43 |
| 22 | 46 |
| 23 | 49 |
| 24 | 52 |
| 25 | 55 |
| 26 | 58 |
| 27 | 61 |
| 28 | 64 |
| 29 | 67 |
| 30 | 70 |
| 31 | 72.5 |
| 32 | 75 |
| 33 | 77.5 |
| 34 | 80 |
| 35 | 82.5 |
| 36 | 85 |
| 37 | 87.5 |
| 38 or more | 90 |

TABLE C-1
Alternate Deferred Vested Benefit Rates
for Special Part-Time Employees
(Upon Termination of Employment Before Age 55)

| Credited Service | Benefit Rate |
|---|---|
| 1 | 1.5% |
| 2 | 3 |
| 3 | 4.5 |
| 4 | 6 |
| 5 | 7.5 |
| 6 | 9 |
| 7 | 10.5 |
| 7.5 | 11.5 |

7.5 or more: see Table C

**TABLE D**
**Vested Early Benefit Rates**
**(Upon Termination after 7.5 Years of Credited Service and Before Age 55)**
**(Early Benefit to Begin at Participant's Age Between 55 and 65)**

| Credited Service | Age Early Benefit is to Commence | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 |
| 0 - 7.5 | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% | 0% |
| 7.5 | 4.17 | 4.58 | 5.03 | 5.53 | 6.10 | 6.73 | 7.45 | 8.27 | 9.21 | 10.27 |
| 8 | 4.54 | 4.98 | 5.46 | 6.01 | 6.63 | 7.32 | 8.10 | 8.99 | 10.01 | 11.17 |
| 9 | 5.26 | 5.77 | 6.34 | 6.97 | 7.69 | 8.49 | 9.39 | 10.43 | 11.61 | 12.95 |
| 10 | 5.99 | 6.57 | 7.21 | 7.93 | 8.75 | 9.66 | 10.69 | 11.87 | 13.21 | 14.74 |
| 11 | 6.72 | 7.36 | 8.08 | 8.89 | 9.81 | 10.83 | 11.99 | 13.31 | 14.81 | 16.53 |
| 12 | 7.44 | 8.16 | 8.96 | 9.85 | 10.87 | 12.00 | 13.28 | 14.75 | 16.41 | 18.32 |
| 13 | 8.17 | 8.96 | 9.83 | 10.82 | 11.93 | 13.18 | 14.58 | 16.19 | 18.02 | 20.11 |
| 14 | 9.08 | 9.95 | 10.93 | 12.02 | 13.25 | 14.64 | 16.20 | 17.99 | 20.02 | 22.34 |
| 15 | 9.98 | 10.95 | 12.02 | 13.22 | 14.58 | 16.11 | 17.82 | 19.79 | 22.02 | 24.58 |
| 16 | 10.89 | 11.94 | 13.11 | 14.42 | 15.90 | 17.57 | 19.44 | 21.59 | 24.02 | 26.81 |
| 17 | 11.80 | 12.94 | 14.20 | 15.62 | 17.23 | 19.03 | 21.06 | 23.39 | 26.02 | 29.04 |
| 18 | 12.71 | 13.93 | 15.30 | 16.82 | 18.55 | 20.50 | 22.68 | 25.19 | 28.02 | 31.28 |
| 19 | 13.62 | 14.93 | 16.39 | 18.02 | 19.88 | 21.96 | 24.30 | 26.99 | 30.02 | 33.51 |
| 20 | 14.52 | 15.92 | 17.48 | 19.22 | 21.20 | 23.42 | 25.92 | 28.78 | 32.02 | 35.74 |
| 21 | 15.61 | 17.11 | 18.79 | 20.66 | 22.79 | 25.18 | 27.86 | 30.94 | 34.42 | 38.42 |
| 22 | 16.70 | 18.31 | 20.10 | 22.10 | 24.38 | 26.93 | 29.81 | 33.10 | 36.82 | 41.10 |
| 23 | 17.79 | 19.50 | 21.41 | 23.54 | 25.97 | 28.69 | 31.75 | 35.26 | 39.22 | 43.78 |
| 24 | 18.88 | 20.70 | 22.72 | 24.99 | 27.56 | 30.45 | 33.70 | 37.41 | 41.63 | 46.46 |
| 25 | 19.97 | 21.89 | 24.04 | 26.43 | 29.15 | 32.20 | 35.69 | 39.57 | 44.03 | 49.14 |
| 26 | 21.05 | 23.08 | 25.35 | 27.87 | 30.74 | 33.96 | 37.58 | 41.73 | 46.43 | 51.82 |
| 27 | 22.14 | 24.28 | 26.66 | 29.31 | 32.33 | 35.72 | 39.53 | 43.89 | 48.83 | 54.50 |
| 28 | 23.23 | 25.47 | 27.97 | 30.75 | 33.92 | 37.47 | 41.47 | 46.05 | 51.23 | 57.18 |
| 29 | 24.32 | 26.67 | 29.28 | 32.19 | 35.51 | 39.23 | 43.43 | 48.21 | 53.63 | 59.86 |
| 30 | 25.41 | 27.86 | 30.59 | 33.64 | 37.10 | 40.99 | 45.36 | 50.37 | 56.04 | 62.55 |
| 31 | 26.32 | 28.86 | 31.68 | 34.84 | 38.43 | 42.45 | 46.98 | 52.17 | 58.04 | 64.78 |
| 32 | 27.23 | 29.85 | 32.78 | 36.04 | 39.75 | 43.92 | 48.60 | 53.97 | 60.04 | 67.02 |
| 33 | 28.13 | 30.85 | 33.87 | 37.24 | 41.08 | 45.38 | 50.22 | 55.77 | 62.04 | 69.25 |
| 34 | 29.04 | 31.84 | 34.96 | 38.44 | 42.40 | 46.84 | 51.84 | 57.56 | 64.04 | 71.48 |
| 35 | 29.95 | 32.84 | 36.05 | 39.65 | 43.73 | 48.31 | 53.46 | 59.36 | 66.05 | 73.72 |
| 36 | 30.86 | 33.83 | 37.15 | 40.85 | 45.05 | 49.77 | 55.08 | 61.16 | 68.05 | 75.95 |
| 37 | 31.76 | 34.83 | 38.24 | 42.05 | 46.38 | 51.24 | 56.70 | 62.96 | 70.05 | 78.19 |
| 38 or more | 32.67 | 35.82 | 39.33 | 43.25 | 47.70 | 52.70 | 58.32 | 64.76 | 72.05 | 80.42 |

TABLE D-1
Alternate Early Retirement Immediate Benefit Rates
for Special Part-Time Employees
(Upon Termination Before Age 55; Early Benefit to
Begin at Participant's Age Between Ages 55 and 65)

| Credited Service | Age at Termination of Employment | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 |
| 1 | 0.54% | 0.60% | 0.66% | 0.72% | 0.80% | 0.88% | 0.97% | 1.08% | 1.20% | 1.34% |
| 2 | 1.09 | 1.19 | 1.31 | 1.44 | 1.59 | 1.76 | 1.94 | 2.16 | 2.40 | 2.68 |
| 3 | 1.63 | 1.79 | 1.97 | 2.16 | 2.39 | 2.63 | 2.92 | 3.24 | 3.60 | 4.02 |
| 4 | 2.18 | 2.39 | 2.62 | 2.88 | 3.18 | 3.51 | 3.89 | 4.32 | 4.80 | 5.36 |
| 5 | 2.72 | 2.99 | 3.28 | 3.60 | 3.98 | 4.39 | 4.86 | 5.40 | 6.00 | 6.70 |
| 6 | 3.27 | 3.58 | 3.93 | 4.33 | 4.77 | 5.27 | 5.83 | 6.47 | 7.21 | 8.04 |
| 7 | 3.81 | 4.18 | 4.59 | 5.05 | 5.57 | 6.15 | 6.80 | 7.55 | 8.41 | 9.38 |
| 7.5 | 4.17 | 4.58 | 5.03 | 5.53 | 6.10 | 6.73 | 7.45 | 8.27 | 9.21 | 10.27 |

7.5 or more: see Table D