

APPENDIX B

BENEFIT DATA

The Benefit Data listing is in two parts because two "form types" are required by the software system to capture all the applicable information.

Each defined benefit plan will be listed with information on "Benefit Data - Form Type C" first. This first print-out includes such information as annual benefit accrual rate, number of years used in computing AFC, normal retirement age, normal form of benefit payment, whether there is a vesting provision, and whether there is an automatic COLA in the plan. Each defined benefit plan is then again presented under a heading "Added Benefit Data - Form Type G", which includes information on disability, death, and early retirement benefit provisions.

HEADINGS

INFORMATION PROVIDED

| | |
|------------------------------------|---|
| City or District | Plan Sponsor (Name of City, Special District, or School Board) |
| TYP SYS | Type of Retirement System: <ul style="list-style-type: none"> • G = General Employees <u>only</u> • P = Police Officers <u>only</u> • F = Firefighters <u>only</u> • PF = Police Officers and Firefighters <u>only</u> • GPF = General Employees, Police Officers and Firefighters • GP = General Employees and Police Officers <u>only</u> • GF = General Employees and Firefighters <u>only</u> • GS = General and Sanitation Employees <u>only</u> • HIS = Health Insurance Subsidy • LG = Lifeguards • CO = Correctional Officers only • ERP = Early Retirement Program |
| Retirement Benefit | Percent of Average Final Compensation (AFC), Average Monthly Earnings (AME), Final Average Compensation (FAC), or Average Annual Earnings (AAE) which is earned with each year of Rate Pct service. |
| Retirement Benefit Description | <p>The usual formula for determining what a final benefit at retirement would be is to multiply (1), (2), and (3) where:</p> <p>(1) = percent of AFC earned each year</p> <p>(2) = AFC, AME, FAC, or AAE</p> <p>(3) = service credit (years of service)</p> |
| AFC | <p>The number of years used in determining the AFC, e.g., "05" could be either average of best 5 years service or last 5 years of service.</p> <p>99 = Career average</p> <p>AL = All years of service used</p> <p>VR = Varies - may vary with hire date</p> |
| Normal Retirement Age YR | Normal retirement age |
| Normal Retirement Age Description | Describe requirement for full pension, e.g., attained age of 65 years with 10 years of service (65 w/10 SC). |
| Normal Form of Benefit N | Number of type of benefit - option 1, 2, 3, 4, or 5 (see below) |
| Normal Form of Benefit Description | <p>There are five types of benefit payment forms:</p> <ol style="list-style-type: none"> 1. Life Annuity 2. Life Annuity w/10 years certain 3. Joint and survivor 4. Single Sum 5. Other |
| V S | <p>Vesting</p> <p>Y - Yes</p> <p>N - No</p> <p>P - Partial</p> <p>A "yes" response indicates that prior to completion of normal retirement age and credit, members have rights to benefit computed on years of service.</p> <p>"No" indicates members must complete requirements (i.e., 30 years of service) or lose all rights to any benefits.</p> <p>"Partial" indicates a vesting schedule (i.e., 20% of benefit with 3 years of service, 40% with 6 years of service, etc.).</p> |
| COL | <p>Indicates whether the plan has an automatic cost-of-living provision for retirees.</p> <p>YES</p> <p>NO or blank = Not Available</p> |