

**Chatham County  
Employees' Retirement Plan**

**(As Amended and Restated Effective January 1, 2024)**

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Employees' Retirement Plan**

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**Chatham County  
Employees' Retirement Plan**

WHEREAS, Chatham County, Georgia (the "County") adopted the Chatham County Employees' Retirement Plan (the "Plan"), effective July 1, 1972 for certain of its employees; and

WHEREAS, the Plan has been amended from time to time;

WHEREAS, the County amended and restated the Plan to comply with the requirements of the Internal Revenue Code of 1986, as amended;

WHEREAS, the Plan is intended to be a governmental defined benefit plan qualified under Section 401(a) of the Code by meeting Section 414(d) of the Code;

NOW, THEREFORE, effective January 1, 2024 (except as otherwise set forth herein), the Plan is continued, amended, and restated as hereinafter set forth.

**ARTICLE I**  
**DEFINITIONS**

Except where otherwise clearly indicated by context, the singular shall include the plural, and vice-versa. Any term used herein without an initial capital letter that is used in a provision of the Code with which this Plan must comply to meet the requirements of Section 401(a) of the Code and with which the Plan would not comply if such term were not interpreted as used in such provision, shall have the meaning such term has in the Code.

1.1 “Accrued Benefit” shall mean in the case of a Participant who has not attained his or her Normal Retirement Age, that portion of the Participant’s prospective monthly benefit, payable in the normal form (as described in Article VII) and commencing upon retirement at Normal Retirement Date, that has been earned or accrued to the date of reference, as computed pursuant to the provisions of Article V of this Plan. In the case of a Participant who has reached his or her Normal Retirement Age, “Accrued Benefit” shall mean the monthly pension benefit, in the normal form, that would be payable upon the retirement of the Participant as of the date of reference.

A Participant’s Accrued Benefit shall also include the sum of a Participant’s Required Contributions and Credited Interest thereon. A Participant’s Accrued Benefit derived from County contributions (the Employer-Funded Benefit) is the excess, if any, of the total Accrued Benefit over the Participant-Funded Benefit. At no time shall the Accrued Benefit of a Participant be less than the Participant-Funded Benefit of such Participant.

1.2 “Actuarial Equivalent” means the equivalent actuarial value of the normal form of benefit for a Participant as described in Section 7.1, determined, were applicable, using the factors contained in Schedule A to the Plan Document.

1.3 “Actuary” means the actuarial firm or individual selected by the Board from time to time.

1.4 “Administrator” means the person(s), if any, to whom the Board, with approval of the County Commissioners, has delegated administrative responsibilities under the Plan. As of January 1, 1994, “Administrator” shall mean the Human Resources Department, but this may change over time.

1.5 “Benefit Commencement Date” means, for any Participant, the first day of the first month for which an amount is payable in any form of benefit payment.

1.6 “Board or “Pension Board” means the entity named to administer the Plan, as provided in Article IX.

1.7 “Break in Service” means that period of time determined pursuant to Section 3.4.

1.8 “Code” means the Internal Revenue Code of 1986, as amended.

1.9 “Continuous Service” means the Employee’s total consecutive period of employment by the County beginning on the Employee’s date of hire or rehire, or election, whichever is applicable.

- 1.10 “County” means Chatham County, Georgia.
- 1.11 “Credited Interest” shall mean interest paid, when applicable, on contributions returned to a Participant. The rate of Credited Interest shall be four percent (4%) compounded annually, or as otherwise set by the Pension Board.
- 1.12 “Credited Service” or “Years of Credited Service” shall mean, for any Participant, a credit used to determine his or her Accrued Benefit and vested status under the Plan, including Credited Service which the Participant purchased or repurchased, as further described in Articles III and IV. Credited Service shall not include any service in which the Participant did not contribute his Required Contribution, except for the Waiting Period described in Section 1.39.
- 1.13 “Disability Retirement Date” means the first day of the calendar month next following 120 days (180 days, prior to September 1, 2000) after the day on which a Participant suffered a Total and Permanent Disability.
- 1.14 “Early Retirement Date” means,
- (a) for any Participant who is a Law Enforcement Officer, the first day of the calendar month coinciding with or next following the day on which the Participant (1) attains age 55 (age 50 for a Law Enforcement Officer hired prior to July 1, 2013), (2) is credited with 10 Years of Credited Service (15 Years of Credited Service for a Law Enforcement Officer hired prior to July 1, 2013), and (3) ceases to be employed by the County on or after his or her attainment of such age and Years of Credited Service, but before attainment of Normal Retirement Age;
  - (b) for any other Participant, the first day of the calendar month coinciding with or next following the date on which the Participant (1) attains age 55, (2) is credited with at least 10 Years of Credited Service, and (3) ceases to be employed by the County on or after his or her attainment of such age and Years of Credited Service, but before attainment of Normal Retirement Age;
  - (c) for an Elected Official who is a Plan Participant on or after December 1, 2004, and has served at least two complete consecutive terms, the first day of the calendar month coinciding with or next following the date on which he or she (1) attains age 55 and (2) ceases to be deemed employed by, or an Employee of the County; or
  - (d) for any Participant whose employment with the Savannah-Chatham Metropolitan Police Department’s Marine Patrol Unit was transferred to the County effective as of July 1, 2016, pursuant to that certain Intergovernmental Agreement Concerning Savannah-Chatham Metropolitan Police Department, the first day of the calendar month coinciding with or next following the day on which the Participant (1) attains age 50, (2) has attained at least 10 Years of Credited Service, and (3) ceases to be employed by the County on or after his or her attainment of such age and Years of Credited Service, but before attainment of Normal Retirement Age. The foregoing shall only apply to Participants whose employment was transferred from the Savannah-Chatham Metropolitan Police Department’s Marine Patrol Unit to the



County effective as of July 1, 2016, and shall not apply to any other Participant who is employed by the County in the Marine Patrol Unit on or after July 1, 2016.

1.15 “Earnings” means, for any Participant:

- (a) Except as otherwise provided below in this definition, his or her basic rate of pay (*i.e.*, base pay). Earnings shall not include overtime pay, longevity pay, special payments (*e.g.*, cash payment at termination for any portion of unused leave), and contributions by the County to this or any other plan or plans for the benefit of its employees.
- (b) Exclusively for the purposes of Section 5.11 (Maximum Benefit), except as otherwise provided, “Earnings” means a Participant’s wages for federal tax withholding purposes, as defined in Section 3401(a) of the Code, but determined without regard to any rules that limit the remuneration included in wages based on the nature or location of the employment or the services performed. Also for purposes of Section 5.11, “Earnings” shall also include amounts that would have been paid to the Employee during the year but for the Employee’s election under Section 125, 132(f)(4), 402(e)(3), 401(h)(1)(B), 402(k), or 457(b). For purposes of this Section 1.15(b), contributions to a cafeteria plan under any salary reduction or similar arrangement include any amounts not available to a Participant in cash in lieu of group health coverage because the Participant is unable to certify that he or she has other health coverage. An amount will be treated as an amount under Section 125 of the Code only if the County does not request or collect information regarding the Participant’s other health coverage as part of the enrollment process for the health plan. Effective for any Limitation Year beginning on and after July 1, 2007, for purposes of Section 5.11, “Earnings” shall include compensation paid to the Participant by the later of (i) 2½ months after the Participant’s severance from employment with the County, or (ii) the end of the Limitation Year that includes the date of the Participant’s severance from employment with the County, if such compensation is regular compensation for services during or outside the Participant’s regular working hours (such as overtime or shift differential), commissions, bonuses, or other similar payments and the compensation would have been paid to the Participant prior to a severance from employment if the Participant had continued in employment with the County. Effective for any Limitation Year beginning on and after January 1, 2009, for purposes of Section 5.11, in accordance with Code Section 414(u)(12), “Earnings” shall include any differential wage payment (within the meaning of Code Section 3401(h)(2)) made by the County to an individual who does not currently perform services for the County by reason of qualified military service (within the meaning of Code Section 414(u)(5)) to the extent those payments do not exceed the amounts the individual would have received if the individual had continued to perform services for the County.
- (c) “Earnings” in any Plan Year shall be limited to \$200,000. The \$200,000 limit on annual Earnings shall be adjusted for cost-of-living increases in accordance with Section 401(a)(17)(B) of the Code (\$345,000 for 2024).

- (d) A Participant who is absent on Qualified Military Service and returns to employment with the County within such period during which his or her employment rights are protected by law is deemed to receive the Earnings he or she would have received but for his or her absence, or, if the amount of such Earnings is not reasonably certain, the Employee's average Earnings during the 12-month period immediately preceding the Qualified Military Service (or, if shorter, the Employee's actual period of employment preceding the Qualified Military Service). (See also Section 3.3 regarding Credited Future Service for Qualified Military Service.)
- 1.16 "Effective Date" shall mean July 1, 1972. This Plan is amended and restated as of January 1, 2024, except as otherwise set forth herein.
- 1.17 "Elected Official" shall mean an individual who:
- (a) is elected by the people of Chatham County, Georgia, or a portion of said people, in a special election, general primary, or a general election; (b) receives a salary paid in part or in full by Chatham County; and (c) is serving as such when such individual elects to participate in the Plan in accordance with Section 2.2(d). Such individuals shall be considered a Full-Time Employee for purposes of the Plan; or
- (b) is a County Commissioner or other official required by enabling act who is serving as such when such individual elects to participate in the Plan in accordance with Section 2.2(d). A County Commissioner shall be considered a Full-Time Employee for purposes of the Plan.
- 1.18 "Employee" means an individual who is employed by the County as a Full-Time Employee or an Elected Official. Any other individual who is not otherwise employed by the County as a Full-Time Employee or an Elected Official, including but not limited to (a) a Leased Employee or (b) any person deemed to be an Employee of a Plan Sponsor pursuant to regulations under Code Section 414(o), shall not be an Employee. In addition, no person who is initially classified for a period by the County as an independent contractor for federal tax purposes shall be regarded as an Employee for that period, regardless of any subsequent independent determination that any such person should have been characterized as a common law employee of the County for the period in question. Notwithstanding the foregoing, any individual who was previously employed by the Chatham County Emergency Management Agency and made a one-time irrevocable election to continue participation in the Georgia Municipal Employees Benefit System Local Emergency Management Agency Retirement Plan effective as of July 1, 2016, shall not be an Employee for purposes of this Plan; provided, however, that if such individual's employment is transferred from the Emergency Management Agency to another department of the County, or such individual's employment with the Emergency Management Agency is terminated and he or she is later reemployed by the County, then such individual shall be an Employee for purposes of this Plan on the effective date of such transfer of employment or reemployment by the County.

- 1.19 “Final Average Earnings” shall mean the average of a Participant’s Earnings (as defined in Section 1.15(a) as limited by Section 1.15(c)) for the three (3) full consecutive years of employment in an eligible classification with the County which produce the highest such average. For this purpose, non-consecutive years interrupted by periods in which the Participant receives no Earnings in an eligible classification shall be treated as consecutive. If an Employee does not have three (3) full consecutive years of employment in an eligible classification with the County, his or her Final Average Earnings shall be the annual amount determined by dividing his or her Earnings during his or her period of Years of Credited Service by the number of years and fractional years thereof, based on completed months (*i.e.*, any month in which the Participant has been employed for at least 15 calendar days in the month).
- 1.20 “Full-Time Employee” shall mean an Employee who is normally scheduled to work thirty-two (32) or more hours per week on a confirmed basis.
- 1.21 “Fund” means the fund established for this Plan, administered under the Trust Agreement, out of which benefits payable under this Plan shall be paid.
- 1.22 “Late Retirement Date” means, for any Participant, the first day of the calendar month coinciding with or next following the date on which he or she has a separation from service, if such separation from service occurs after the Participant’s Normal Retirement Date.
- 1.23 “Law Enforcement Officer” means any individual employed by the County as a Full-Time Employee with authority to enforce criminal laws, traffic laws, and ordinances of the State of Georgia and whose duties may include but are not limited to: the preservation of public order, the protection of life and property, and the prevention, detection and/or investigation of crime. Such individuals may include, but not be limited to, Sheriffs, Deputy Sheriffs, Deputy Sheriff/ Corrections, Police Officers, EMTs, investigative positions in the district attorney’s office and former County Law Enforcement Officers now under the MPD as stipulated in the Police Merger Agreement. The Board shall determine whether an individual qualifies as a Law Enforcement Officer for Plan purposes.

A Law Enforcement Officer who moves to a non-Law Enforcement position (after at least fifteen (15) years of Credited Service), due to an accident or illness which disqualifies him/her to serve as a Law Enforcement Officer shall maintain the definition of a Law Enforcement Officer status for early and normal retirement purposes.

- 1.24 “Leased Employee” means an individual who is not an employee of the County and who provides services to the County if:
- (a) such services are provided pursuant to an agreement between the County and any other person;
  - (b) such person has performed services for the County (or the County and related persons) on a substantially full-time basis for a period of at least one year; or
  - (c) such services are performed under the primary direction of or control by the County.

- 1.25 “Limitation Year” means the Plan Year.
- 1.26 “Normal Retirement Age” means,
- (a) for any Participant who is a Law Enforcement Officer, the date upon which he or she attains age 62 (age 55 for a Law Enforcement Officer hired prior to July 1, 2013);
  - (b) for any other Participant, the date upon which he or she attains age 62 (age 65, prior to May 25, 1998);
  - (c) the date upon which he or she completes twenty-five (25) Years of Credited Service (thirty (30) Years of Credited Service, prior to June 25, 1999); or
  - (d) for any Participant whose employment with the Savannah-Chatham Metropolitan Police Department’s Marine Patrol Unit was transferred to the County effective as of July 1, 2016, pursuant to that certain Intergovernmental Agreement Concerning Savannah-Chatham Metropolitan Police Department, the date upon which he or she attains age 55 and completes at least five (5) Years of Credited Service. The foregoing shall only apply to Participants whose employment was transferred from the Savannah-Chatham Metropolitan Police Department’s Marine Patrol Unit to the County effective as of July 1, 2016, and shall not apply to any other Participant who is employed by the County in the Marine Patrol Unit on or after July 1, 2016.
- 1.27 “Normal Retirement Date” means for any Participant, the first day of the calendar month coinciding with or next following the day on which a Participant attains his or her Normal Retirement Age.
- 1.28 “Participant” means an Employee who has met the eligibility requirements of Article II. An individual who qualifies as a Participant shall continue to be a Participant until all benefits due him or her under the Plan have been paid.
- 1.29 “Participant-Funded Benefit” means for a Participant, as of any date of determination, the portion of the Participant’s Accrued Benefit derived from Participant Required Contributions computed by taking the total amount of the Participant’s Required Contributions as of the date of determination, plus Credited Interest, from the date contributed to the date of determination, on such Required Contributions, and converting the total amount into the normal form of benefit using the assumptions in Schedule A to this Plan. The Participant-Funded Benefit shall be fully vested at all times.
- 1.30 “Plan” means the Chatham County Employees’ Retirement Plan as set forth herein (including any Schedules thereto) and as hereafter amended from time to time.
- 1.31 “Plan Year” means each 12-consecutive month period that begins on January 1 and ends on the next following December 31.

- 1.32 “Qualified Military Service” means any service in the uniformed services (as defined in chapter 3 of title 38, United States Code), by any individual if such individual is entitled to reemployment/reinstatement rights under such chapter with respect to such service.
- 1.33 “Required Beginning Date” means, for any Participant the later of:
- (a) April 1 of the calendar year following the calendar year in which he or she retires, or
  - (b) April 1 of the calendar year following the calendar year in which he or she attains 70½ (if the Participant attained that age before January 1, 2020), age 72 (if the Participant attained that age before January 1, 2023), age 73 (if the Participant attained that age after December 31, 2022), and age 75 (if the Participant attained that age after December 31, 2032).
- 1.34 “Required Contributions” means the contributions which a Participant must make under the terms of the Plan, as further described in Article XIII.
- 1.35 “Spouse” means, with respect to any Participant, the individual to whom such Participant is married under Georgia law as of the date of reference. Notwithstanding the foregoing, effective June 26, 2013, for purposes of Sections 7.9, 7.10 and 12.4 and to the extent otherwise required by Federal law, “Spouse” shall mean a person who is legally married to the Participant as of the date of reference as determined under Federal law in accordance with Revenue Ruling 2013-17 and Notice 2014-19.
- 1.36 “Total and Permanent Disability” means a Participant’s inability, due to accident, injury or disease, to engage in any work for remuneration or profit for the balance of his or her life, if determined to be eligible for disability benefits by the Social Security Administration; except that, disability resulting from the following causes shall not constitute a Total and Permanent Disability:
- (a) willful participation in any criminal act;
  - (b) intentionally self-inflicted or self-incurred injury; or
  - (c) use of any drugs or narcotics contrary to law.
- 1.37 “Trust Agreement” means the agreement and declaration of trust or custodial agreement executed for purposes of the Plan.
- 1.38 “Trustee” means the corporate trustee, custodian, or one or more individuals collectively appointed and acting under the Trust Agreement.
- 1.39 “Waiting Period” means the period of County employment that an Employee must satisfy before being eligible to participate in the Plan, accrue benefits, and make Required Contributions. The Waiting Period is as follows:

- (1) For persons who become Employees prior to December 1, 2004, the Waiting Period ends the day before the first day of the month coincident with or next following six months after the date an Employee becomes eligible to participate in the Plan.
- (2) For persons who become Employees on or after December 1, 2004, the Waiting Period ends the day before the first day of the month coincident with or next following thirty (30) days after the date an Employee becomes eligible to participate in the Plan.

**ARTICLE II**  
**ELIGIBILITY TO PARTICIPATE**

2.1 “Rights Affected and Preservation of Accrued Benefit.” Except as provided to the contrary herein, any Employee or former Employee who is not an Employee on or after January 1, 2024, shall have no rights under this amended and restated Plan, but shall have his or her rights and benefits determined solely under the Plan as in effect at his or her termination of employment. The Accrued Benefit of a Participant who was a Participant immediately prior to January 1, 2024, shall not be less than his or her Accrued Benefit under the Plan immediately following January 1, 2024.

2.2 “Eligibility to Participate.”

- (a) Each Employee who was a Participant immediately prior to January 1, 2024, and is an Employee on January 1, 2024, shall continue to be a Participant as of January 1, 2024.

Each other Employee shall be eligible to participate as of the first day of his or her County employment; provided he or she begins to make Required Contributions (as specified in accordance with Section 13.1 as of that date) subsequent to satisfying the Waiting Period. Notwithstanding the foregoing, the following Employees shall be eligible to participate in the Plan effective as of July 1, 2016, and no Waiting Period shall apply:

- (1) Employees who were previously employed by the Chatham County Emergency Management Agency and made a one-time irrevocable election to participate in the Plan effective as of July 1, 2016; and
- (2) Employees whose employment with the Savannah-Chatham Metropolitan Police Department’s Marine Patrol Unit and the Savannah-Chatham Metropolitan Animal Control Unit was transferred to the County effective as of July 1, 2016, pursuant to that certain Intergovernmental Agreement Concerning Savannah-Chatham Metropolitan Police Department.
- (b) An Employee holding the position of County Manager shall have the option to participate or not to participate in the Plan. The County Manager shall participate in the Plan unless he or she notifies the County (as prescribed by the Pension Board) that he or she will not participate in the Plan. Such notice not to participate must be received by the County within 30 days of the County Manager’s initial employment. Once the County Manager opts out, he or she may not re-enter the Plan while continuing to hold the named position. If a County Manager who has elected not to participate subsequently becomes employed by the County as an Employee in a position other than that of County Manager, the Employee shall commence making Required Contributions as of the date he or she becomes an Employee in a different position. Notwithstanding the foregoing, an Employee whose employment with the Savannah-Chatham Metropolitan Police Department’s E-911 Center was transferred to the County between January 1, 2019 and December

31, 2019, pursuant to that certain Intergovernmental Agreement Pertaining to E-911 Center dated April 20, 2018, shall be eligible to participate in the Plan effective as of the applicable date of such Employee's transfer, and no Waiting Period shall apply.

- (c) Each Elected Official or other official required by enabling act may, by notification to the Human Resources (as prescribed by the Pension Board), choose to participate in the Plan, effective on the date the Elected Official takes office. Such notice to participate must be received by Human Resources within 30 days after the Elected Official takes office. Upon receipt by the Board of such request, the Elected Official and the Board or its designee shall enter into a written payment agreement by which the Elected Official agrees to pay Required Contributions as specified therein.
- (d) A Participant whose County employment is terminated who is later re-employed or reinstated by the County shall either: (1) resume his Participation in the Plan and shall pay Required Contributions as of the date of his or her re-employment only if he or she is vested as of the date employment is terminated, is making Required Contributions for a period of absence under Section 13.2, or is making a repayment of Required Contributions under Section 13.5; or (2) resume participation in the Plan and commence Required Contributions after satisfying the Waiting Period described in Section 1.39.



**ARTICLE III**  
**CREDITED SERVICE**

- 3.1 **“Years of Credited Service”** At retirement, a Participant’s Accrued Benefit will be based on his or her Years of Credited Service, which is the sum of his or her Credited Past Service (as defined in Section 3.2), if any, plus his or her Credited Future Service (as defined in Section 3.3). A Participant’s Credited Service shall be measured in years and months of Credited Service. Subject to the requirements of this Plan for earning Credited Service, a Participant shall earn one Year of Credited Service for each twelve (12) months of Credited Service, and a Participant shall earn a month of Credited Service for each calendar month in which he or she has been an Employee for at least fifteen (15) calendar days.
- 3.2 **“Credited Past Service”** includes all continuous, full-time service with the County prior to the original Effective Date of the Plan in which a Participant contributed to the Plan when required, but shall not include such service in the instance of an Employee who failed to elect to participate in the Plan at such time as he or she was initially eligible.
- 3.3 **“Credited Future Service”** includes all Continuous Service by an Employee after the original Effective Date of the Plan while a Participant in the Plan, to the extent the Participant makes Required Contributions subsequent to satisfying the Waiting Period prescribed in Section 1.39.

Any period of absence on or after December 12, 1994, due to Qualified Military Service shall be included in Credited Future Service provided that: (a) the Employee returns to employment with the County within such period during which the Employee’s reemployment/reinstatement rights are protected by law; and (b) the Employee makes the Required Contributions that he or she would have made but for his or her absence due to Qualified Military Service, in accordance with Section 13.2(b).

- 3.4 **“Break in Service.”** Except as provided in Section 13.2, a Participant who incurs a Break in Service, as defined in this Section 3.4, shall not receive Credited Service for such period. Following a Break in Service a Participant shall resume earning Credited Service upon returning to Employee status.
- (a) **“Break in Service”** means an interruption of a Participant’s service for a period greater than three (3) months, for any reason other than:
- (1) an approved leave of absence without pay to the extent it does not exceed twelve (12) months including, but not limited to, a leave taken on or after August 5, 1993 under the Family and Medical Leave Act; or
  - (2) service before December 12, 1994 in the Armed Forces of the United States of America, provided the employee returns to service with the County within three (3) months of the Employee’s release from active military duty or any longer period during which the employee’s right to reemployment/reinstatement is protected by law; or an absence for Qualified Military Service on or after December 12, 1994, provided the Employee returns to employment with the County within such period during

which the Employee's reemployment/reinstatement rights are protected by law; or

- (3) an absence without pay due to an injury or disease sustained in the course of the Participant's employment with the County with respect to which the Participant received workers' compensation benefits.

- (b) Notwithstanding the above, a Participant shall not earn Credited Service for any period of absence described in Subsections 3.4(a) until and unless Required Contributions are made for such period of absence, in accordance with the procedures established by the Pension Board.

3.5 "Reemployment/Reinstatement." If a Participant has received a lump sum payment equal to his or her Required Contributions, plus Credited Interest, after a separation from service and subsequently is re-employed with the County but has not repaid to the Plan the lump sum payment distributed to him or her with interest, his or her Years of Credited Service prior to re-employment shall be disregarded for all purposes under this Plan. However, any Participant who received a lump sum payment upon incurring a separation from service who has subsequently been re-employed by the County and who repays the Plan in accordance with Section 13.5 shall have his or her Years of Credited Service prior to re-employment restored and included for purposes of computing his or her Credited Service, Accrued Benefit, and nonforfeitable interest thereon.

3.6 "City of Savannah Transferees." Credited Service shall also include service with the City of Savannah for those Participants who transferred employment from the City of Savannah to the County prior to January 1, 1972, and have remained in continuous, fulltime employment with the County from their date of transfer.

3.7 "Conversion of Sick and/or Annual Leave to Credited Years of Service." At the request, and in accordance with the election, of an Employee in connection with his or her application for retirement benefits, unused accrued sick and annual leave, to a combined maximum of twelve (12) months, shall be converted to Years of Credited Service solely for purposes of determining a Participant's benefit in one of the following ways:

- (a) Into an equivalent number of months added to the total Years of Credited Service; or
- (b) Converted into an equivalent number of months and added to the age of the employee.

Sick and annual leave accruals may not be used for increasing a Participant's Years of Credited Service for purposes of vesting in a benefit or increasing a Participant's age or Years of Credited Service for purposes of qualifying for an Early Retirement.

Once unused accrued sick or annual leave is applied toward Years of Credited Service or age, any unused balance of the type of leave used for such Plan purposes will not be eligible for 12 monetary compensation (terminal pay). Accrued holiday or comp time may not be applied toward Credited Service or age for retirement purposes.

**ARTICLE IV**  
**ELIGIBILITY FOR BENEFITS**

- 4.1 “Normal Retirement.” A vested Participant who has a separation from service upon reaching his or her Normal Retirement Age shall be entitled to a pension. Such Participant’s Benefit Commencement Date shall be his or her Normal Retirement Date.
- 4.2 “Late Retirement.” A vested Participant who has a separation from service after his or her Normal Retirement Date shall be entitled to a pension. Such Participant’s Benefit Commencement Date shall be the earlier of his or her Late Retirement Date or his or her Required Beginning Date.
- 4.3 “Early Retirement.” A vested Participant who has a separation from service on or after his or her Early Retirement Date shall be entitled to an early retirement pension. Such Participant’s Benefit Commencement Date shall be the first day of the calendar month coincident with or next following the later of: (a) the date of the Participant’s separation from service or (b) the date the Plan Administrator receives a completed pension application from the Participant.
- 4.4 “Disability Retirement.” A Participant shall be eligible for a disability retirement benefit, subject to the following terms and conditions:
- (a) “Disabilities Incurred Prior to September 1, 2000.” A Participant who incurred a Total and Permanent Disability prior to September 1, 2000 shall be eligible for a disability retirement benefit in accordance with the rules of this Subsection 4.4(a).
- (1) A Participant shall be eligible for an occupational disability retirement benefit on or after his or her Disability Retirement Date if the disability is due to the performance of his or her job. A Participant shall be eligible for a non-occupational disability retirement benefit on or after his or her Disability Retirement Date for a disability resulting from a non-occupational injury provided that the Participant has been credited with at least five (5) Years of Credited Service. Such retirement benefits shall commence on the date specified in Article V.
- (2) “Total and Permanent Disability.” The Board may direct that any former Employee receiving Total and Permanent Disability benefits shall be reexamined without expense to him or her from time to time prior to his or her Normal Retirement Date, but not more than twice in any Plan Year, to determine if Total and Permanent Disability continues to exist. Failure to submit to such reexamination shall be cause for termination of Total and Permanent Disability benefits hereunder.
- (3) In the event of the Participant’s recovery from his or her total and Permanent Disability before his or her Normal Retirement Date, the Participant shall be entitled to an Actuarial Equivalent deferred vested benefit payable in accordance with the provisions of Article VI, reduced to reflect the prior payment of disability retirement benefits.

- (b) “Disabilities Incurred on or after September 1, 2000.” Notwithstanding anything in the Plan to the contrary, and except as provided in this Section 4.4(b) and subject to the coordination requirements of Section 4.4(c), A Participant who incurred or incurs a Total and Permanent Disability on or after September 1, 2000 shall be eligible for a disability retirement benefit as follows:
- (1) A vested Participant who incurs a Total and Permanent Disability on or after September 1, 2000 but is not eligible to receive benefits under the County’s Long-Term Disability Plan (“LTD Plan”) due to the LTD Plan’s preexisting condition exclusion, shall be eligible for a disability retirement benefit, as of his or her Disability Retirement Date, in accordance with the terms and conditions of Subsection 4.4(a).
  - (2) A vested Participant who incurs a Total and Permanent Disability on or after September 1, 2000, is covered by the LTD Plan, but whose benefits expire due to the LTD Plan’s 2-year limit on benefits for mental and nervous conditions, shall be evaluated by the Board for a determination as to whether such Participant has a Total and Permanent Disability following the expiration of the LTD Plan’s benefit. In such circumstances, if the Board determines that the Participant has a Total and Permanent Disability, the Participant shall be eligible for a disability retirement in accordance with the terms and conditions of Subsection 4.4(a), except that his or her Disability Retirement Date shall be the day after the date the LTD Plan coverage ceases.
  - (3) A vested Participant who incurs a Total and Permanent Disability on or after September 1, 2000, is covered by the LTD Plan, but whose LTD Plan benefits are denied or terminated despite the fact that he or she has received a Social Security disability award may apply for a Disability Retirement. The Pension Board reserves the right to award a Disability Retirement to a vested Participant no earlier than his or her Disability Retirement Date and may condition such award on the Participant (A) repaying the Plan any amount subsequently received from the LTD Plan and (B) exhausting all rights of appeal of the LTD Plan administrator’s decision.
- (c) “Coordination Between the LTD Plan and Benefits Under the Plan.” A vested Participant who is eligible for LTD Plan benefits shall be subject to the following Plan coordination rules:
- (1) A Participant who is receiving benefits under the LTD Plan at the time the Plan provides a cost-of-living increase to retirees shall have his or her deferred vested Accrued Benefit adjusted by the same increase, effective the same date as for retirees.
  - (2) A Participant may elect to receive an early retirement benefit while receiving benefits under the LTD Plan.

- (3) A Participant shall receive a normal retirement benefit at his or her Normal Retirement Date (unless he or she has resumed County employment) regardless of whether the Participant is receiving the LTD Plan benefit.

4.5 “Furnishing Data.” Each employee and beneficiary shall furnish such information as the Board may consider necessary for the determination of the Employee’s and beneficiary’s rights and benefits under the Plan and shall otherwise cooperate fully with the Board in the administration of the Plan. Payment of benefits shall be deferred until all of such information is supplied.

**ARTICLE V**  
**CALCULATION OF BENEFITS**

- 5.1 “Accrued Benefit at Normal Retirement Date.” Subject to Section 5.11, a Participant’s Accrued Benefit as of any date on or after his or her Normal Retirement Date shall be one-twelfth (1/12) of the sum of (a) plus (b) as follows:
- (a) two percent (2%) of the Participant’s Final Average Earnings, multiplied by the Participant’s first thirty (30) Years of Credited Service; plus
  - (b) one percent (1%) of the Participant’s Final Average Earnings, multiplied by the Participant’s Years of Credited Service in excess of thirty (30) years.
- 5.2 “Accrued Benefit before Normal Retirement Date.” A Participant’s Accrued Benefit as of any date before his or her Normal Retirement Date shall be determined under the formula in Section 5.1, using his or her Years of Credited Service and Final Average Earnings as of the date of determination.
- 5.3 “Normal Retirement.” A Participant who is entitled to a normal retirement pension under Section 4.1 shall receive an annual pension, payable monthly. Subject to Section 5.11, such pension shall be the Actuarial Equivalent, in the form set forth in Article VII, of the Participant’s Accrued Benefit as of his or her Normal Retirement Date.
- 5.4 “Late Retirement.” A participant who is eligible for a pension under Section 4.2 shall receive an annual pension, payable monthly. Subject to Section 5.11, such pension shall be the Actuarial Equivalent, in the form set forth in Article VII, of the Participant’s Accrued Benefit as of his or her Late Retirement Date. Such Accrued Benefit will also reflect Years of Credited Service and Earnings earned after the Participant’s Normal Retirement Date.
- 5.5 “Early Retirement.” A Participant who is entitled to a pension under Section 4.3 shall receive an annual pension, payable monthly. Subject to Section 5.11, such pension shall be the Actuarial Equivalent, in the form set forth in Article VII, of the Participant’s Accrued Benefit as of his or her Early Retirement Date reduced by one quarter of one percent (.25 of 1%) for each month by which the Participant’s Early Retirement Date precedes his or her Normal Retirement Date.
- 5.6 “Disability Retirement.” Subject to the provisions of Section 4.4(c) and in accordance with Article VII, a Participant who is eligible for disability benefits under Section 4.4 shall receive an immediate annual pension, payable monthly, commencing as of his or her Disability Retirement Date, equal to an amount calculated under Section 5.1 based on his or her Final Average Earnings and Years of Credited Service. Disability benefits shall cease when the disabled Participant is no longer deemed to have a Total and Permanent Disability, as determined by the Board.
- 5.7 “Minimum Accrued Benefit.” Except as provided in Section 7.7, a Participant’s Accrued Benefit under the Plan shall not be less than it was on January 1, 1994, as provided under Treas. Reg. Section 1.401(a)(17)-1.

5.8 “Prohibition Against Decrease in Benefits Payable.” Except as provided in Section 7.7, a Participant’s Accrued Benefit as of his or her Normal Retirement Date shall not be less than his or her pension, in the normal form, would have been if he or she had a separation from service on any earlier date.

5.9 “Death Benefits for Vested Participants.”

(a) Upon the death of a vested Participant who was actively employed with the County as of his or her date of death and who dies subsequent to attaining his or her Normal Retirement Age or Benefit Commencement Date but before he or she actually retired, the Participant’s designated beneficiary shall receive one of the following benefits:

(1) A benefit equal to the Participant’s Accrued Benefit as of the date of the Participant’s death. Such a benefit to be paid in sixty (60) monthly payments in an amount that is the Actuarial Equivalent of the benefit the Participant would have received had he or she retired on the day preceding his or her death.

(2) As an alternative to the benefit provided in the preceding paragraph (a)(1), when the designated beneficiary is the surviving Spouse of a Participant, the surviving Spouse may elect to receive the contingent annuity portion of a 66 2/3% joint and contingent annuity benefit option, calculated as if the Participant retired on the day preceding his or her death.

(b) Upon the death of a vested Participant who was actively employed with the County and who dies prior to the earliest date on which he or she could have retired under the Plan and who had the Years of Credited Service necessary to receive an early retirement (10 years, except 15 years for Law Enforcement Officers hired prior to July 1, 2013), the Participant’s designated beneficiary shall receive one of the following benefits:

(1) The Participant’s spouse/non-spouse designated beneficiary shall receive the lump sum value of the Participant’s Required Contributions plus Credited Interest.

(2) As an alternative to the benefit provided in the preceding paragraph (b)(1), when the named beneficiary is the Participant’s surviving Spouse, the Spouse may elect to receive the contingent annuity portion of a 66 2/3% joint and contingent annuity benefit option, calculated as if the Participant retired and was eligible to receive the Actuarial Equivalent of a 66 2/3% joint and contingent annuity the day before he or she died. The monthly benefit shall commence no earlier than the earliest date the Participant could have retired under the Plan.

(c) Upon the death of a vested Participant who was actively employed with the County as of his or her date of death and who dies prior to the earliest date on which he or she could have retired and who does not meet the early retirement criteria, the

Participant's spouse/non-spouse designated beneficiary shall receive the lump sum value of the Participant's Required Contributions plus Credited Interest.

- (d) If a Participant already receiving benefits dies, his or her designated beneficiary shall be entitled to receive any amount payable under the form of benefit that is in effect for such Participant. In the event that the total amount of benefits payable to the deceased Participant and his or her designated beneficiary is less than the sum of the Participant's Required Contributions, plus Credited Interest (determined as of the Benefit Commencement Date), the difference shall be paid in a lump sum to the estate of the designated beneficiary or to such person as the Board deems consistent with the intent of this Subsection.
- (e) In the event a Participant who is a Law Enforcement Officer should die as a result of an accident or illness incurred in the performance of his or her duties as an Employee, there shall be payable to his or her Spouse a monthly benefit which is the greater of (1) the benefit otherwise payable under the Plan if eligible, or (2) a monthly survivor's benefit equal to fifty percent (50%) of his or her then current salary (at date of death) to a maximum annual benefit of \$20,000 (\$15,000 prior to December 1, 2004). Said monthly survivor's benefits shall commence with the first day of the month following the death of the Participant and shall cease with the last monthly payment immediately preceding the death of the surviving Spouse, provided however that should the Participant in addition to being survived by his or her Spouse, be survived by a minor child or children, said monthly survivor's benefit shall cease with the last monthly payment immediately preceding the death of the surviving Spouse, or if later, the earlier of (1) the death of the last surviving minor child or (2) the attainment of age 18 of the last surviving minor child, whichever shall first occur. In the event that the Participant should not be survived by his or her Spouse and should, on the date of his or her death, leave surviving minor children, the monthly survivor's benefits shall be paid to the guardian of said minor children commencing with the first day of the month following the death of the Participant and shall cease with the last monthly payment immediately preceding the death or attainment of age 18, whichever shall first occur, of the last surviving minor child.
- (f) Upon the death of a deferred vested Participant who dies before his or her Benefit Commencement Date, the following benefits are available:
  - (1) The Participant's non-Spouse beneficiary shall receive the lump sum value of the Participant's Required Contributions plus Credited Interest.
  - (2) When the named designated beneficiary is the surviving Spouse of the Participant and the Participant had the Years of Credited Service necessary to receive an early retirement (10 years, except 15 years for Law Enforcement Officers hired prior to July 1, 2013), the Spouse shall receive the contingent annuity portion of the 66 2/3% joint and contingent annuity, unless the Spouse elects the benefit provided in Section 5.9(f)(1). The



annuity shall be payable no earlier than the earliest date the Participant could have retired under the Plan.

- (3) In the case of a Deferred Vested Participant with less than 10 Years of Credited Service (15 Years of Credited Service for Law Enforcement Officers hired prior to July 1, 2013), the Participant's spouse/non-spouse designated beneficiary shall receive the lump sum value of the Participant's Required Contributions plus Credited Interest.

5.10 "Death Benefits for Non-Vested Participants." Upon the death of a non-vested participant who was actively employed with the County as of his/her death and who dies prior to retirement eligibility, the Participant's spouse/non-spouse designated beneficiary shall receive the lump sum value of the Participant's Required Contributions plus Credited Interest.

5.11 "Maximum Benefit." The provisions of this Section shall be effective for Limitation Years beginning on or after July 1, 2007, except as otherwise indicated, and shall be construed to comply with Section 415 of the Code.

- (a) Notwithstanding anything in this Article to the contrary, in no event shall the combined annual benefit payable (excluding any benefits attributable to Participant Required Contributions, as determined under Section 415 of the Code and applicable regulations) with respect to a Participant on a single life basis, under this and any other defined benefit plan to which the County or an affiliate contributes, exceed the dollar limit prescribed in Section 415(b)(1)(A) of the Code (for purposes of this Section, the "Maximum Permissible Dollar Limitation," which is \$275,000, effective January 1, 2024). The Maximum Permissible Dollar Limitation shall be subject to adjustment in accordance with Section 415(d) of the Code and regulations issued by the Secretary of the Treasury or other applicable provision of law, provided that any adjustment to the dollar limitation shall be effective as of January 1 of each calendar year and shall be applicable with respect to the limitation year ending with or within each calendar year. The adjustment to the Maximum Permissible Dollar Limitation shall also apply to Participants whose annual pension benefits under the Plan have already commenced and are in pay status.
- (b) For purposes of this Section, 'annual benefit' means the benefit under the Plan expressed on an annualized basis (exclusive of any benefit not required to be considered for purposes of applying the limitations of Section 415 of the Code to the Plan) payable in the form of a straight life annuity with no ancillary benefit. An ancillary benefit is any benefit which is not directly related to retirement income benefits, such as pre-retirement disability benefits and death benefits. If a benefit is payable in any other form, the 'annual benefit' limitation shall be applied by adjusting it to the actuarial equivalent of a straight life annuity in accordance with the regulations of the Secretary of the Treasury. For purposes of such adjustment, the actuarially equivalent straight life annuity benefit will be determined using the following factors in paragraph (1) or (2), as applicable:

- (1) For benefits to which Code Section 417(e)(3) does not apply, the actuarially equivalent single life annuity benefit shall be equal to the greater of: (i) the equivalent annual benefit payable to the Participant commencing at the same Benefit Commencement Date, computed using the interest rate and mortality table specified in the Schedule A (Actuarial Equivalence) under the Plan; or (ii) the equivalent annual benefit payable to the Participant commencing at the same Benefit Commencement Date, computed using a five percent (5%) interest assumption and the applicable mortality table described in Treasury Regulations Section 1.417(e)-1(d)(2) for that Benefit Commencement Date.
  - (2) For benefits to which Code Section 417(e)(3) applies, the actuarial equivalent single life annuity is the annual amount of the single life annuity commencing at the Benefit Commencement Date that has the same actuarial present value as the particular form of benefit payable computed using whichever of the following factors yields the greatest benefit: (i) the interest rate and mortality table, or tabular factor, specified in the Plan; (ii) a five and a half percent (5.5%) interest rate assumption and the applicable mortality table for the distribution under Treasury Regulations Section 1.417(e)-1(d)(2); or (iii) the applicable interest rate for the distribution under Treasury Regulations Section 1.417(e)-1(d)(3) and the applicable mortality table for the distribution under Treasury Regulations Section 1.417(e)-1(d)(2), with the amount so computed divided by 1.05.
- (c) If the Participant's annual benefit begins prior to age sixty-two (62), the Maximum Permissible Dollar Limitation applicable to the Participant at such earlier age is an annual benefit payable in the form of a single-life annuity, beginning at the earlier age that is the actuarial equivalent of the Maximum Permissible Dollar Limitation applicable to the Participant at age sixty-two (62) (adjusted under (f) below, if required).

Effective for Limitation Years beginning on and after July 1, 2007, the Maximum Permissible Dollar Limitation applicable at an age prior to age sixty-two (62) is determined as the actuarial equivalent of the annual amount of a straight life annuity commencing on the Benefit Commencement Date that has the same actual present value as a deferred straight life annuity commencing at age sixty-two (62), where annual payments under the straight life annuity commencing at age sixty-two (62) are equal to the adjusted Maximum Permissible Dollar Limitation and where the actuarial equivalent straight life annuity is computed assuming a five percent (5%) interest rate and the applicable mortality table that is effective for that Benefit Commencement Date under Regulations Section 1.417(e)-1(d)(2) (expressing the Participant's age based on completed calendar months as of the Benefit Commencement Date). However, the age-adjusted Maximum Permissible Dollar Limitation shall be less if the age-adjusted Maximum Permissible Dollar Limitation described in the immediately preceding sentence is greater than the adjusted Maximum Permissible Dollar Limitation multiplied by the ratio of the annual amount of the immediately commencing straight life annuity under the Plan to the

annual amount of the straight life annuity under the Plan commencing at age sixty-two (62), with both annual amounts determined using the Plan factors for determining the Accrued Benefit of the Participant and without applying the limitation rules under this Section 5.11. Any decrease in the Maximum Permissible Dollar Limitation as determined in accordance with this paragraph shall not reflect the mortality decrement to the extent that benefits will not be forfeited upon the death of the Participant. If any benefits are forfeited upon death, the full mortality decrement is taken into account.

- (d) If the Participant's benefit begins after the Participant attains age sixty-five (65), the Maximum Permissible Dollar Limitation applicable to the Participant at the later age is the annual benefit payable in the form of a single-life annuity, beginning at the later age that is actuarially equivalent to the Maximum Permissible Dollar Limitation applicable to the Participant at age sixty-five (65) (adjusted under (f) below, if required).

Effective for Limitation Years beginning on and after July 1, 2007, the Actuarial Equivalent of the Maximum Permissible Dollar Limitation applicable at an age after age sixty-five (65) is determined as the actuarial equivalent of the annual amount of a straight life annuity commencing on the Benefit Commencement Date that has the same actual present value as a straight life annuity commencing at age sixty-five (65), where annual payments under the straight life annuity commencing at age sixty-five (65) are equal to the adjusted Maximum Permissible Dollar Limitation and where the actuarial equivalent straight life annuity is computed using a five percent (5%) interest rate and the applicable mortality table under Regulations Section 1.417(e)-1(d)(2) that is effective for that Benefit Commencement Date (expressing the Participant's age based on completed calendar months as of the Benefit Commencement Date). However, the age-adjusted Maximum Permissible Dollar Limitation shall be less if the age-adjusted Maximum Permissible Dollar Limitation described in the immediately preceding sentence is greater than the adjusted Maximum Permissible Dollar Limitation multiplied by the adjustment ratio, which is equal to the ratio of the "adjusted immediately commencing straight life annuity" described in Regulations Section 1.415(b)-1(e)(ii) to the "adjusted age 65 straight life annuity" described in Regulations Section 1.415(b)-1(e)(iii). For these purposes, mortality between age 65 and the Benefit Commencement Date shall be ignored.

- (e) If a Participant has completed less than ten (10) years of participation in the Plan as of the date such Participant begins to receive retirement income benefits, the Maximum Permissible Dollar Limitation shall be adjusted by multiplying such limitation by a fraction, the numerator of which is the number of the Participant's years of participation as of such date (and any fraction thereof) and the denominator of which is ten (10). Notwithstanding the above, in no event shall the limitations contained in this Section 5.11(f) reduce the Maximum Permissible Dollar Limitation to an amount less than one-tenth (1/10) of the Maximum Permissible Dollar Limitation (as determined without regard to this Section). To the extent

provided in Regulations promulgated by the Secretary of the Treasury, this Section 5.11(f) shall be applied separately with respect to each change in the benefit structure of the Plan.

- (f) Notwithstanding the foregoing provisions of this Section 5.11, if a Participant has completed at least fifteen (15) Years of Credited Service as a Law Enforcement Officer and is a “qualified participant” as defined under Code Section 415(b)(2)(H) and applicable Regulations under Section 415 of the Code, such Participant may retire before age sixty-two (62), without a reduction in the Maximum Permissible Dollar Limitation.
- (g) The annual benefit (without regard to the age at which benefits commence) payable with respect to a Participant is not considered to exceed the limitations on benefits described in Section 5.11(a) if:
  - (1) The benefits (other than benefits not taken into account in the computation of the annual benefit under the rules of Regulations Section 1.415(b)-1(b) and (c)) payable with respect to the Participant under the Plan and all other defined benefit plans of the County do not in the aggregate exceed \$10,000 (as adjusted under Treasury Regulations Section 1.415(b)-1(g)) for the Limitation Year, or for any prior Limitation Year; and
  - (2) The County has not at any time maintained a defined contribution plan in which the Participant participated.
- (h) If a participant’s benefits are otherwise limited by this Section, the benefit payable to the Participant’s surviving Spouse under Section 7.1 shall be based upon the Participant’s benefit determined without regard to this Section, and the limitations of this Section 5.11 shall apply to the resulting benefit payable to his or her surviving Spouse.
- (i) Notwithstanding any other provision of this Plan, this Section 5.11 shall be construed in a manner which is consistent with Code Section 415 and the rulings and regulations issued thereunder. The foregoing provisions of this Section 5.11 shall be interpreted in a manner consistent with the corresponding provisions of Treasury Regulations Section 1.415(a)-1 *et seq.* except to the extent such corresponding provisions suggest an alternative methodology. To the extent the foregoing provisions of this Appendix do not specify a method of application where more than one application is permissible, the default application under Treasury Regulations Section 1.415(a)-1 *et seq.* shall apply.
- (j) Notwithstanding the foregoing, effective for distributions with annuity starting dates commencing on or after December 31, 2002 and prior to January 1, 2008, the applicable mortality table used for purposes of adjusting any benefit or limitation under Code Section 415(b)(2)(B), (C), or (D) as set forth in this Section 5.11 was the table prescribed in Revenue Ruling 2001-62.

- (k) Notwithstanding the foregoing, in the case of any repayment of contributions (including interest thereon) to the Plan with respect to any amount previously refunded upon a forfeiture of service under the Plan, any such repayment shall not be taken into account for purposes of this Section and Section 415 of the Code.
- 5.12 “Transfers.” An Employee who is eligible for benefits under Article IV and who has been transferred to or from an eligible classification with the County to another governmental authority that allows for prior service transfer to such authority, shall have his or her benefit computation based upon his or her Final Average Earnings and the benefit formula in effect under Section 5.1 on the date of his or her actual termination of employment for any reason with the County. At the direction of a Participant who is entitled to receive benefits under the Plan, the Board shall instruct the Trustee to transfer the Actuarial Equivalent lump sum value of the portion of the Participant’s Accrued Benefit attributable to the County contributions to another retirement plan, as well as the Participant’s Required Contributions with Credited Interest compounded annually, determined as of the date of transfer.
- 5.13 “Cost-of-Living Increases.” The Board retains complete authority to decide if and when to provide cost-of-living increases. Schedule C contains a summary of cost-of-living increases adopted by the Board since January 1990. No provision of this Article V or any other provision of this Plan shall preclude or require any pension increases to retired or disabled Participants by the County in the future.
- 5.14 “Death Benefits Under USERRA.” Effective January 1, 2007, in case of a Participant who dies while performing “qualified military service” (as defined in Code Section 414(u)(5)), the survivors of the Participant are entitled to any additional benefits (other than benefit accruals relating to the period of qualified military service) provided under the Plan, if any, had the Participant resumed and then terminated employment on account of death.

**ARTICLE VI**  
**VESTING**

6.1 **“Nonforfeitable Amounts.”**

- (a) Except as otherwise provided in this Article VI and Section 7.7, a Participant shall have a 100% vested or nonforfeitable interest in his or her Accrued Benefit when he or she has five (5) Years of Credited Service. A Participant who has fewer than five (5) Years of Credited Service shall have no nonforfeitable interest in his or her Accrued Benefit. However, if a Participant terminates employment with fewer than five (5) Years of Credited Service, he or she shall be entitled to receive a distribution equal to his or her Required Contributions, plus Credited Interest in accordance with section 13.4.
- (b) Notwithstanding the foregoing, a Participant who is an Employee prior to December 1, 2004, shall have a 100% vested or nonforfeitable interest in his or her Accrued Benefit upon the date on which he or she reaches his or her Normal Retirement Age while an Employee.
- (c) Notwithstanding the foregoing, a Participant who is hired on or after July 1, 2013, shall have a 100% vested or nonforfeitable interest in his or her Accrued Benefit when he or she has ten (10) Years of Credited Service. A Participant who is hired on or after July 1, 2013, and has fewer than ten (10) Years of Credited Service shall have no nonforfeitable interest in his or her Accrued Benefit. However, if such a Participant terminates employment with fewer than ten (10) Years of Credited Service, he or she shall be entitled to receive a distribution equal to his or her Required Contributions, plus Credited Interest in accordance with section 13.4.
- (d) Notwithstanding the foregoing, a Participant who (1) was previously employed by the Chatham County Emergency Management Agency and made a one-time irrevocable election to participate in the Plan effective as of July 1, 2016, and (2) was fully vested in his or her benefits under the Georgia Municipal Employee Benefits System Local Emergency Management Agency Retirement Plan as of July 1, 2016, shall have a 100% vested or nonforfeitable interest in his or her Accrued Benefit when he or she has five (5) Years of Credited Service.
- (e) Notwithstanding the foregoing, a Participant (1) whose employment with the Savannah-Chatham Metropolitan Police Department’s Marine Patrol Unit and the Savannah-Chatham Metropolitan Animal Control Unit was transferred to the County effective as of July 1, 2016, pursuant to that certain Intergovernmental Agreement Concerning Savannah-Chatham Metropolitan Police Department, and (2) who was fully vested in his or her benefits under the City of Savannah Employees’ Retirement Plan on July 1, 2016, shall have a 100% vested or nonforfeitable interest in his or her Accrued Benefit when he or she has five (5) Years of Credited Service.

- (f) Notwithstanding the foregoing, a Participant (1) whose employment with the Savannah-Chatham Metropolitan Police Department's E-911 Center was transferred to the County between January 1, 2019 and December 31, 2019, and (2) who was fully vested in his or her benefits under the City of Savannah Employees' Retirement Plan as of the applicable date of such Participant's transfer, shall have a 100% vested or nonforfeitable interest in his or her Accrued Benefit when he or she has five (5) Years of Credited Service.
- (g) Notwithstanding the foregoing, a Participant who is elected Chairman of the Chatham County Board of Commissioners on and or after July 1, 2013, shall be considered 100% vested effective January 1, 2021 and have a nonforfeitable interest in his or her Accrued Benefit when he or she has served at least two complete consecutive four-year terms (if such Participant has not otherwise satisfied the vesting requirements of Section 6.1).
- (h) Notwithstanding the foregoing, a Participant shall have a 100% vested or nonforfeitable interest in his or her Accrued Benefit when he or she has five (5) Years of Credited Service. A Participant who has fewer than five (5) Years of Credited Service shall have no nonforfeitable interest in his or her Accrued Benefit. However, if a Participant terminates employment with fewer than five (5) Years of Credited Service, he or she shall be entitled to receive a distribution equal to his or her Required Contributions, plus Credited Interest in accordance with Section 13.4.

6.2 "Treatment of Terminated Vested Participant."

- (a) Notwithstanding anything to the contrary, a vested terminated Participant who elects to receive a return of his or her Required Contributions plus, Credited Interest, instead of a pension provided in Article IV, shall forfeit his or her vested rights earned hereunder prior to the date of distribution. In no event shall a terminated participant be allowed to receive a return of his or her Required Contributions plus Credited Interest and remain entitled to a vested benefit earned hereunder prior to the date of distribution.
- (b) Anything herein to the contrary notwithstanding, an Employee who is terminated and who satisfies the vesting requirements of Section 6.1 shall forfeit his vested rights to that portion of Accrued Benefits attributable to County contributions if the Employee is found guilty of, or pleads guilty to theft, sabotage, embezzlement, fraud or any other crime against the property of the County; or is guilty of any other malfeasance, nonfeasance or defalcation while discharging his or her duties as an Employee of the County as determined in the absolute discretion of the Board.

6.3 "Form and Payment of Benefit." Deferred vested benefits shall be paid in one of the forms prescribed in Article VII.

**ARTICLE VII**  
**PAYMENT OF BENEFITS**

- 7.1 **“Normal Form of Benefit.”** Benefits under the Plan shall be paid in the normal form of benefit, unless the Participant elects an optional form of benefit under Section 7.2. The normal form of benefit for a Participant shall be a single life annuity with equal monthly installments payable to the retired Participant for his or her lifetime, with sixty (60) monthly payments guaranteed. If the Participant dies before he or she has received sixty (60) payments, then beginning on the first day of the month following the month in which Participant’s death occurs and continuing until the balance of the guaranteed payments have been made, payments in the amount payable to the Participant shall be made to the designated beneficiary.
- 7.2 **“Optional Forms of Benefit.”** In lieu of the normal form of benefit as determined under Section 7.1, the Participant may elect one of the following Actuarial Equivalent optional forms of benefit:
- (a) Life Annuity: a single life annuity payable in equal monthly installments to the retired Participant for his or her life;
  - (b) Contingent Annuity: a joint and contingent annuity with anyone individual designated beneficiary, payable in monthly installments to the Participant for his or her lifetime and with 50%, 66 2/3% or 100% of the amount of such monthly installment payable after his or her death to the designated beneficiary, if then living, for the life of such designated beneficiary;
  - (c) Ten Year Certain & Life Annuity: a single life annuity payable in equal monthly installments to the retired Participant for his or her lifetime but with the added guarantee that if the Participant should die before receiving at least 120 monthly payments, then monthly payments are continued to the Participant’s beneficiary or beneficiaries until the balance of the 120 guaranteed payments have been made;
  - (d) Lump Sum Option: in addition to any of the options described in Section 7.2 (a) - (d), a Participant may elect to receive a portion of his or her benefit in a lump sum payment not to exceed ten percent (10%) of the monthly benefits otherwise payable, paid when the Participant is first eligible to receive benefit payments. This lump sum payment may not be less than two hundred fifty dollars (\$250) nor more than three thousand five hundred dollars (\$3,500) (\$2,500 effective for distributions prior to December 1, 2004). The remaining annuity benefit paid to the Participant will be the Actuarial Equivalent benefit of the Participant’s Accrued Benefit less the lump sum payment, and shall be based on the Participant’s age on the Benefit Commencement Date.
- 7.3 **“Rules for Election of Optional Forms of Benefit.”**
- (a) A Participant may elect an optional form of benefit under Section 7.2 by filing a written notice with the Board in the form and manner prescribed by the Board and in no other at least six (6) months prior to the date of his or her retirement.



- (b) A Participant may revoke an election under Subsection (a) of this section at any time before the initial benefit is paid.

7.4 “Termination of Benefits.” The last benefit payment hereunder with respect to any Participant shall be:

- (a) in the case of a single life annuity, the payment due on the first day of the month in which occurs the death of the retired Participant; or
- (b) in the case of a joint and contingent annuity, the payment due on the first day of the month in which occurs the later of the death of the Participant or the death of the designated beneficiary of such Participant; or
- (c) in the case of a single life annuity with 60 monthly payments guaranteed, the later of the payment due on the first day of the month in which the death of the Participant occurs or the 60th monthly payment; or
- (d) in the case of a single life annuity with 120 monthly payments guaranteed, the later of the payment due on the first day of the month in which the death of the Participant occurs or the 120th monthly payment.

7.5 “Suspension of Benefits.”

- (a) In the event a retiree receiving Plan benefits returns to County employment as a Full-Time Employee, his or her pension benefits shall be suspended for as long as the Participant continues as an Employee. Upon subsequent separation from service (or change in position or hours such that the Participant is no longer a Full-Time Employee), the Board shall recalculate his or her pension benefits based upon an updated Final Average Earnings (but not less than the Final Average Earnings used to calculate the initial pension) and total of all Credited Service, without regard to prior pension payments. The Board shall notify the retiree, in writing, of such suspension as soon as practicable.
- (b) A retiree receiving Plan benefits who becomes an Elected Official may choose to participate in the Plan, in accordance with Section 2.2(d). If such Elected Official chooses to participate in the Plan, his or her Plan benefits will be suspended, as provided in Section 7.5(a). If the Elected Official does not participate in the Plan, his or her Plan benefits will not be suspended.
- (c) An Employee whose benefits have been suspended in accordance with Section 7.5(a) shall be required to make Required Contributions as provided in Section 2.2.

7.6 “Beneficiary Designation.”

- (a) A Participant’s designation of a beneficiary under a joint and contingent annuity option may not be changed on or after the Participant’s Benefit Commencement Date, except in the case of a remarriage of the Participant, in which the Participant may elect to have his or her benefit recalculated to reflect the new beneficiary.

(b) A Participant may designate a beneficiary (a “designated beneficiary”) or change a designated beneficiary who shall receive benefits, if any, after the Participant’s death. Such designation or change of designation shall be made by executing and filing with the Human Resources Department a form provided by the Human Resources Department and in no other manner. No designation, revocation, or change of designated beneficiaries shall be valid and effective unless and until filed with the Human Resources Department. If no designation is made, or if all of the designated beneficiaries predecease the Participant or cannot be located by the Human Resources Department, the interest, if any, of the deceased participant shall be paid to the surviving relatives (who shall be deemed designated beneficiaries) of the Participant in the first surviving class in the schedule, set forth as follows:

- (1) Spouse,
- (2) lineal descendants of the Participant per stirpes,
- (3) Participant’s parents equally,
- (4) Participant’s brothers and sisters equally,
- (5) the Participant’s estate, to be paid in a lump sum equal to the sum of the remaining payments, if any.

7.7 “Failure to Apply for Pension.” Benefit payments shall commence when properly written application for same is received by the Human Resources Department. In the event that a Participant fails to make application to the Human Resources Department-for pension benefits by his or her Normal Retirement Date or by the date on which he or she has a separation from service, if later, the Board shall make diligent effort to locate such participant. To the extent a Participant fails to make timely application for benefits, the Board shall not be required to make payments for the period in which benefits would have been otherwise payable.

7.8 “Mailing Address.” Benefit payments and notification hereunder shall be deemed made when mailed to the last address furnished to the Human Resources Department-by the County or the Participant or designated beneficiary to whom they are due.

7.9 “Direct Rollovers.”

(a) Notwithstanding any provision of the Plan to the contrary that would otherwise limit a distributee’s election under this Section, a distributee may elect, at the time and in the manner prescribed by the Board, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

(b) Definitions.

(1) “Eligible rollover distribution”: An eligible rollover distribution is any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include: any distribution that is one of a series of substantially equal periodic payments made (not less frequently than annually) for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee’s designated beneficiary, or for a specified period of ten (10) years or more; any distribution to the extent such distribution is required under Code Section 401(a)(9); any distribution which is made upon hardship of the Employee; the portion of any distribution that is not includable in gross income (determined without regard to the exclusions for net unrealized appreciation with respect to employer securities); and if the distributee is a non-spouse beneficiary of a deceased Participant, any distribution other than a direct trustee-to-trustee transfer to an individual retirement account described in Code Section 408(a) or an individual retirement annuity described in Code Section 408(b) (other than an endowment contract). Eligible rollover distribution shall include any portion of the distribution that is not includable in gross income, provided such amount is distributed directly to one of the following: an individual retirement account described in Code Section 408(a) or an individual retirement annuity described in Code Section 408(b) (other than an endowment contract); or a qualified trust as described in Code Section 401(a) or an annuity contract described in Code Section 403(b), but only to the extent that (1) the distribution is made in a direct trustee-to-trustee transfer; and (2) the transferee trust or contract provides for separate accounting for amounts so transferred (and earnings thereon), including separately accounting for the portion of the distribution which is includable in income and the portion which is not includable in income.

(2) “Eligible retirement plan”: An eligible retirement plan means any of the following that will accept a distributee’s eligible rollover distribution: an individual retirement account described in Code Section 408(a); an individual retirement annuity described in Code Section 408(b) (other than an endowment contract); an annuity plan described in Code Section 403(a) or an annuity contract described in Code Section 403(b); a qualified trust described in Code Section 401(a); an eligible plan under Code Section 457(b) which is maintained by a state or political subdivision of a state, or

any agency or instrumentality of a state or political subdivision, and which agrees to separately account for amounts transferred into such plan from this Plan; or, effective January 1, 2008, to the extent permitted and in accordance with the rules applicable under Code Section 408A, a Roth individual retirement account described in Section 408A of the Code. In the case of a distributee who is a non-spouse beneficiary of a deceased Participant, an “eligible retirement plan” shall be limited to an individual retirement account or annuity described in Code section 408(a) or (b), as contemplated under Code section 402(c)(11). Effective for distributions after December 31, 2005, if any portion of an eligible rollover distribution is attributable to payments or distributions from a designated Roth account (as defined in Code Section 402A), an eligible retirement plan with respect to such portion shall include only another designated Roth account and a Roth IRA.

- (3) “Distributee”: A distributee includes an employee or former employee. In addition, the employee’s or former employee’s surviving spouse and the employee’s or former employee’s spouse or former spouse who is the alternate payee under a qualified domestic relations order (as defined in Code Section 414(p)), are distributees with regard to the interest of the spouse or former spouse. Effective for distributions made on and after January 1, 2010, a non-spouse beneficiary of a deceased Participant who is either an individual or an irrevocable trust, where the beneficiaries of such trust are identifiable and the trustee provides the Administrator with a final list of trust beneficiaries or a copy of the trust document by October 31 of the year following the Participant’s death, shall be a distributee with regard to the interest of the deceased Participant, but only if the eligible rollover distribution is transferred in a direct trustee-to-trustee transfer to an eligible retirement plan which is an individual retirement account described in Code Section 408(a) or an individual retirement annuity described in Code Section 408(b) (other than an endowment contract).
- (4) “Direct rollover”: A direct rollover is a payment by the Plan to the eligible retirement plan specified by the distributee.

7.10 “Minimum Required Distributions.” All distributions to a Participant under the Plan will be made in accordance with Code Section 401(a)(9) and the regulations issued thereunder, including the minimum distribution incidental benefit requirements of Section 401(a)(9)(G) of the Code, and will be administered in accordance with the following requirements.

- (a) A Participant’s Benefit Commencement Date shall be no earlier than the date of his or her separation from service and no later than his or her Required Beginning Date.
- (b) Notwithstanding anything in the Plan to the contrary, if a Participant dies before his or her Benefit Commencement Date, his or her entire interest under the Plan, to the extent not forfeited or previously distributed, shall be distributed either:

- (1) not later than December 31 of the calendar year containing the fifth anniversary of the Participant's death, or
- (2) over the life or life expectancy of the Participant's designated beneficiary, commencing no later than:
  - (a) December 31 of the calendar year following the year of the Participant's death, or
  - (b) if the designated beneficiary is the Participant's Spouse, December 31 of the later of:
    - (i) the calendar year following the year of the Participant's death, or
    - (ii) the calendar year in which the Participant would have attained age 70½ (if the Participant attained that age before January 1, 2020), age 72 (if the Participant attained that age before January 1, 2023), age 73 (if the Participant attained that age after December 31, 2022), and age 75 (if the Participant attained that age after December 31, 2032).
- (c) If a Participant dies after his or her Benefit Commencement Date, any remaining portion of his or her interest shall continue to be distributed at least as rapidly under the method of distribution being used prior to the Participant's death.
- (d) Effective for Plan Years after December 31, 2023, if a deceased Participant's surviving Spouse is the Participant's designated beneficiary, then the surviving spouse may elect to be treated as if the surviving Spouse were the Participant for purposes of required distributions. If the surviving Spouse makes such an election, then required distributions will not begin prior to the date that the Participant would have attained the applicable age and furthermore if the surviving Spouse dies before required minimum distributions begin, then distributions will be made as if the surviving Spouse were the Participant. Such an election must be provided to the Administrator. Once made, a surviving Spouse's election to be treated as the Participant may not be revoked unless permitted by guidance issued by the Treasury Department. The time and manner of the notice and the circumstances under which revocation is permitted shall be determined by the Administrator subject to any regulations or guidance provided for such purposes.
- (e) Notwithstanding anything in the Plan to the contrary, all distributions under the Plan shall be in accordance with Section 401(a)(9) of the Code, the regulations issued by the Department of the Treasury under Section 401(a)(9) of the Code, including Sections 1-401(a)(9)-2 through 1.401(a)(9)-9 of the Treasury Regulations and any other provisions and regulations reflecting the requirements of Section 401(a)(9) of the Code and prescribed by the Internal Revenue Service, all of which are hereby incorporated by reference. Further, the terms of the Plan reflecting the requirements of Section 401(a)(9) of the Code shall override the distribution

options and suspension of benefits provisions in the Plan which are inconsistent with those requirements.

**ARTICLE VIII**  
**THE FUND AND FUNDING**

- 8.1 “Designation of Trustee.” The County, by appropriate resolution of its Pension Board, shall name and designate a Trustee and shall enter into a Trust Agreement with such Trustee. The County shall have the power, by appropriate resolution of its Pension Board, to amend the Trust Agreement, remove the Trustee, and designate a successor Trustee all as provided in the Trust Agreement. All of the assets of the Plan shall be held by the Trustee for use in accordance with the Plan.
- 8.2 “Contributions to the Fund.” The benefits provided under the Plan shall be financed by Required Contributions and by contributions made from time to time to the Trustee by the County, and by the Fund created thereby. Subject to the provisions of applicable law, the liability of the County under the Plan shall be limited to the contribution determined by the County from time to time in accordance with the advice and counsel of the Actuary. The funding policy applicable to the Fund shall be established by the Board and shall be reviewed from time to time.
- 8.3 “Use of Contributions to the Fund.” The contributions deposited under the terms of this Plan shall constitute the Fund held for the benefit of Participants and their eligible survivors under and in accordance with this Plan. No part of the corpus or income of the Fund shall be used for or diverted to purposes other than exclusively for the benefit of such Participants and their eligible survivors, and for necessary administrative costs; provided, however, that in the event of the termination of the Plan, and after all fixed and contingent liabilities have been satisfied, any remaining funds attributable to contributions by the County shall revert to the County; and further provided that in the case of a contribution
- (a) which is made by the County because of a mistake of fact, or
  - (b) which is conditioned upon the initial qualification of the Plan under Section 401 (a) of the Code, or
  - (c) for which a tax deduction is disallowed (or would be disallowed if the County were deemed not to be exempt from tax), in whole or in part, by the Internal Revenue Service,
- the County shall be entitled to a refund of said contribution within one year after payment of a contribution made as a mistake of fact, or within one year of the date on which the initial qualification of the Plan is denied by the Internal Revenue Service, or within one year after disallowance of the tax deduction, to the extent of such disallowance, as the case maybe.
- 8.4 “Trustee.” The Trustee shall be the named fiduciary with respect to management and control of Plan assets held by it and shall have exclusive and sole responsibility for the custody and investment thereof in accordance with the Trust Agreement.
- 8.5 “Forfeitures.” Funding for benefits which are forfeited because a Participant fails to vest in his or her portion of the County-provided benefit or because of Section 7.7 shall not be

applied to increase the benefits of any Participant, but shall reduce the contributions of the County hereunder.

- 8.6 “Expenses of Administration.” All expenses of administration of this Plan shall be paid from the Fund. To the extent that such expenses incurred are not paid by the Fund they shall be paid directly by the County.
- 8.7 “Sole Source of Benefits.” The Fund shall be the sole source for the provision of benefits under the Plan. Neither the County nor any other person shall be liable therefor.



**ARTICLE IX**  
**ADMINISTRATION**

- 9.1 **“Pension Board.”** The Plan shall be administrated by a Pension Board consisting of the following nine members:
- (a) the County Manager;
  - (b) the Human Resources Director of the County;
  - (c) the Director of Finance of the County;
  - (d) a Commissioner of the County selected by the Chairman of County Commissioners;
  - (e) two County employees, below department head level, selected by a majority of County employees through ballot;
  - (f) two County retirees selected by a majority of County retirees through ballot; and
  - (g) a Citizen at large selected by the County Commissioners.

The County Manager, the Human Resources Director of the County and the Director of Finance of the County shall serve as permanent members of the Board. The County Commission member shall serve during his or her term of office. The other members shall serve a four-year term. Members must attend 75% of scheduled meetings annually in order to serve their complete four-year term. If not, a new election will be held to enable others to complete the original four-year term of said member.

- 9.2 **“Duties and Powers of Board.”** The Board shall have the discretionary power to construe the provisions of the Plan and Trust Agreement, and the terms used therein, including the discretionary authority to make eligibility determinations. Any construction or eligibility determination adopted by the Board in good faith shall be binding on the parties hereto, the Employees, their families and dependents and designated beneficiaries, and shall not be disturbed by a court of law unless the Board’s determination was arbitrary and capricious. In addition to the duties and powers described elsewhere hereunder, the Board shall have the following specific duties and powers:
- (a) to retain such consultants, accountants, attorneys, and Actuaries as maybe deemed necessary or desirable to render statements, reports, and advice with respect to the Plan and to assist the Board in complying with all applicable rules and regulations affecting the Plan, any consultants, accountants, attorneys, and Actuaries maybe the same as those retained by the County;
  - (b) to establish a funding policy consistent with the objective of the Plan;
  - (c) to enact uniform and nondiscriminatory rules and regulations to carry out the provisions of the Plan;

- (d) to resolve questions or disputes relating to eligibility for benefits or the amount of benefits under the Plan;
- (e) to interpret the provisions of the Plan;
- (f) determine whether any domestic relations order received by the Plan is qualified domestic relations order as provided in Section 414(p) of the Code;
- (g) to create and evaluate administrative procedures with respect to the Plan;
- (h) to delegate such duties and powers as the Board shall determine from time to time to any person or persons; and
- (i) to amend the Plan.

The expenses incurred by the Board in connection with the operation of the Plan, including, but not limited to, the expenses incurred by reason of the engagement of professional assistants and consultants and for Board member training, education, and administrative meetings pertaining to the Plan, shall be expenses of the Plan and shall be payable from the Fund at the direction of the Board. The Board has the power to allow the County the option, but not the obligation, to pay any such expenses, in whole or in part. To the extent the County assumes the responsibility for paying any such expenses, it shall relieve the Fund from the obligation of bearing such expenses. Payment of any such expenses by the County on one occasion shall not bind the County to pay any similar expenses on any subsequent occasion.

- 9.3 “Functioning of Board.” The Board and those persons or entities to whom the Board has delegated responsibilities shall keep accurate records and minutes of meetings, interpretations, and decisions. The Board shall act by majority vote of the members, and such action shall be evidenced by a written document. The Board shall meet at least once every quarter. A quorum of the Board shall consist of at least five (5) Board members and at least two of the following three members must be present: the County Manager, the Human Resources Director, and the Director of Finance. The Board may act by telephone, mail or fax ballot, or by other electronic means.
- 9.4 “Disputes.” In the event that the Board denies, in whole or in part, a claim for benefits by a Participant or by his or her designated beneficiary, the Board shall furnish notice of the denial to the claimant. The claimant or his or her duly authorized representative may petition the Board in writing for a full and fair review of the denial. The claimant or his duly authorized representative shall have the opportunity to review pertinent documents and to submit issues and comments in writing to the Board. The Board shall review the denial and shall communicate its decision and the reasons therefor to the claimant in writing.
- 9.5 “Indemnification.” The Administrator, each member of the Board, and any other person who is an Employee of the County who is properly authorized to act with respect to the Plan shall be indemnified and held harmless by the County against and with respect to all damages, losses, obligations, liabilities, liens, deficiencies, costs and expenses (other than

amounts paid in settlement to which the County does not consent), including without limitation, reasonable attorney's fees and other costs incident to any suit, action, investigation, claim or proceedings to which he or she may be a party by reason of his or her performance of administrative functions and duties under the Plan, except in relation to matters as to which he or she shall be held liable for an act of willful misconduct in the performance of his or her duties. The foregoing right to indemnification shall be in addition to such other rights as the Administrator, the Board member or other person may enjoy as a matter of law or by reason of insurance coverage of any kind.

**ARTICLE X**  
**AMENDMENT AND TERMINATION**

10.1 **“Power of Amendment and Termination.”**

- (a) It is the intention of the County that this Plan will be permanent. However, the County reserves the right to terminate the Plan at any time by action of the Board of Chatham County Commissioners. Furthermore, the County reserves the power to amend or terminate the Plan at any time by action of the Board of Chatham County Commissioners. The Pension Board has the power to amend the Plan, provided that such amendment does not provide for a change or modification in funding source or contribution. No amendment shall have the effect of retroactively depriving Participants of benefits already accrued under the Plan.
- (b) Any amendment or termination of the Plan shall become effective as of the date designated by the Board of Chatham County Commissioners or Pension Board, as applicable. Except as expressly provided elsewhere in the Plan, prior to the satisfaction of all liabilities with respect to the benefits provided under this Plan, no amendment or termination shall cause any part of the monies contributed hereunder to revert to the County or to be diverted to any purpose other than for the exclusive benefit of Participants and their beneficiaries.
- (c) Notwithstanding any other provision of the Plan to the contrary, upon termination of the Plan or complete discontinuance of contributions by the County, the rights of all affected Participants to any Accrued Benefit as of the date of such termination or discontinuance, to the extent then funded, shall be non-forfeitable.

10.2 **“Disposition on Termination.”**

- (a) In the event of termination of the Plan, the assets of the Plan, after providing for expenses, shall be allocated by the Pension Board, to the extent they shall be sufficient, for the purpose of paying retirement benefits (the amount of which shall be computed on the basis of Credited Service to the date of termination of the Plan) in the order of preference noted below. The allocation of funds for each group in order of precedence shall be in an equal manner for all Participants, pro-rata in case funds are insufficient for a given group on the basis of benefit.
  - (1) To provide the retirement benefits to Participants who shall have retired under the Plan prior to its termination, without reference to the order of retirement, and to provide for death benefits for those eligible therefore in this group.
  - (2) To provide immediate normal retirement benefits to eligible employees age 62 or older, eligible Law Enforcement Officers age 55 or older, and eligible Marine Patrol Employees (as defined below) age 55 or older, or those with twenty-five (25) Years of Credited Service on the date of termination of the Plan, without reference to the order in which they shall have attained Normal Retirement Age, and to provide for death benefits for those eligible

therefor in this group. For purposes of this Section 10.2(a), “Marine Patrol Employees” means those Participants whose employment with the Savannah-Chatham Metropolitan Police Department’s Marine Patrol Unit was transferred to the County effective as of July 1, 2016, pursuant to that certain Intergovernmental Agreement Concerning Savannah-Chatham Metropolitan Police Department but does not include any other Participant employed by the County in the Marine Patrol Unit after July 1, 2016.

- (3) To provide disability retirement benefits to Participants who shall have applied for such benefits prior to the date of termination of the Plan and who are determined to be eligible for such benefits under the applicable provisions of the Plan prior to such date of termination, without reference to the order in which they filed application or met eligibility requirements and to provide survivor benefits for those eligible therefor in this group.
  - (4) To provide normal retirement benefits upon attainment of Normal Retirement Age to Employees ages 60 or older but less than 62, to Law Enforcement Officers ages 50 or older but less than 55, and to Marine Patrol Employees ages 50 or older but less than 55 on the date of termination of the Plan, without reference to the order in which they shall reach Normal Retirement Age.
  - (5) To provide normal retirement benefits upon attainment of Normal Retirement Age to Employees ages 50 or older but less than 60, to Law Enforcement Officers ages 45 or older but less than 50, and to Marine Patrol Employees ages 43 or older but less than 50 on the date of termination of the Plan, without reference to the order in which they reach Normal Retirement Age.
  - (6) To provide normal retirement benefits upon attainment of Normal Retirement Age to Employees below the age of 50, to Law Enforcement Officers below the age of 45, and to Marine Patrol Employees below the age of 43 on the date of termination of the Plan, without reference to the order in which they reach Normal Retirement Age.
- (b) Terminated Participants with vested rights under the Plan shall be included in the allocation specified in Section 10.2(a) in their appropriate categories except that within each category, non-terminated Participants and retired Participants shall have precedence in the distribution of benefits. The Board and the County shall make reasonable effort to locate said terminated participants. If at the end of one year from the dated of termination of the Plan any such terminated Participants have not been located, their rights shall stand forfeited and the distribution as provided above shall thereupon take place.
- (c) Such allocation shall be accomplished through the purchase of annuity contracts provided however, that the Board, upon finding that this is not practicable or desirable under the circumstances in the case of some or all of the groups listed in

Section 10.2(a) with the unanimous consent of all of its members, provide for allocation of a part or all of the assets of the Plan as cash payments of equivalent actuarial value to any or all of such groups, provided however, that no change shall be affected in the order of precedence and basis for allocation herein established.

**ARTICLE XI**  
**PRE-TERMINATION RESTRICTIONS**

11.1 “Limitations.”

- (a) Subject to the exceptions provided in guidance issued by the Internal Revenue Service, the annual payments to or on behalf of an employee described in Section 11.1(c) are restricted to an amount equal to: (1) the payments that would be made on behalf of the Employee under a single life annuity that is the Actuarial Equivalent of the sum of the Employee’s Accrued Benefit and the Employee’s other benefits under the Plan (other than a Social Security supplement), plus (2) the payment that the Employee would receive under any Social Security supplement.
- (b) The restrictions in paragraph (1) will not apply, however, if:
  - (1) After payment to an Employee described in paragraph(c) of all benefits described in paragraph (d), the value of Plan assets equals or exceeds 110 percent of the value of current liabilities, as defined in Section 412(1)(7) of the Code;
  - (2) The value of the benefits described in paragraph (a) for an Employee described in paragraph (c) is less than 1 percent of the value of the Plan’s current liabilities before distributions; or
  - (3) The value of the benefits payable to the Employee does not exceed \$5,000 or such greater amount specified in Section 411(a)(11)(A) of the Code.
- (c) The Employees whose benefits are restricted on distribution for anyone Plan Year are the twenty-five highly compensated employees or former highly compensated employees (as defined in Section 414(q) of the Code and regulations thereunder) who receive the greatest Earnings during such Plan Year.
- (d) For purposes of this Plan section, “benefit” includes loans in excess of the amounts set forth in Section 72(p)(2)(A) of the Code, any periodic income, any withdrawal values payable to a living Employee or former Employee, and any death benefits not provided for by insurance on the Employee’s or former Employee’s life.
- (e) In the event of Plan termination, the benefit payable to any highly compensated employee or former highly compensated employee (as defined in Section 414(q) of the Code and regulations thereunder) shall be limited to a benefit that is nondiscriminatory under Section 401(a) of the Code. If payment of benefits is restricted in accordance with this paragraph, assets in excess of the amount required to provide such restricted benefits shall become a part of the assets available under Section 10.2 for allocation among Participants and their joint annuitants and beneficiaries whose benefits are not restricted under this paragraph.

**ARTICLE XII**  
**GENERAL PROVISIONS**

- 12.1 **“No Employment Rights.”** Neither the action of the County in establishing the Plan, nor any provisions of the Plan, nor any action taken by the County, or the Board shall be construed as giving to any Employee the right to be retained in the employ of the County or any County; or any right to payment except to the extent of the benefits provided in the Plan to be paid from the Fund.
- 12.2 **“Severability of Provisions.”** If any provision of this Plan is determined to be void by any court of competent jurisdiction, the Plan shall continue to operate and, for the purposes of the jurisdiction of that court only, shall be deemed to be revised to eliminate the court’s objection, not to include the provisions determined to be void.
- 12.3 **“No Interest in Fund.”** No person shall have interest in, or right to, any part of the principal or income of the Fund, except as and to the extent expressly provided in this Plan and in the Trust Agreement.
- 12.4 **“Assignment of Benefits.”** No benefit payable at any time under this Plan and no interest or expectancy herein shall be anticipated, assigned, or alienated by any Participant or beneficiary, or subject to attachment, garnishment, levy, execution, or other legal or equitable process, except to the extent a Participant is indebted to the Plan or the County for any reason or as otherwise may be required by law. In the event such an indebtedness exists, at the time a distribution is to be made under the provisions of the Plan to a Participant or for his or her benefit, such proportion of the amount to be distributed shall be withheld by the Board in a case of indebtedness to the Plan or paid to the County in the case of indebtedness to the County; said amount shall apply against or discharge said indebtedness. Prior to making such a payment, however, the participant or designated beneficiary must be given written notice by the Board that such indebtedness is to be deducted and withheld from a distribution. If the Participant or designated beneficiary does not agree that the indebtedness is a valid claim, he or she shall be entitled to request a review as to the validity of the claim provided that he or she submits a written request for such a review to the Board within fifteen days of his or her notification by the Board. Notwithstanding the above, this Section shall not apply to a “qualified domestic relations order” (as defined in Code Section 414(p)), and benefits may be paid pursuant to the provisions of such an order.
- 12.5 **“Incapacity.”** If the Board deems any Participant who is entitled to receive payments hereunder incapable of receiving or disbursing the same by reason of age, illness, infirmity, or incapacity of any kind, the Board may direct the Trustee to apply such payments directly for the comfort, support, and maintenance of such Participant, or to pay the same to any responsible person caring for the Participant who is determined by the Board to be qualified to receive and disburse such payments for the Participant’s benefit; and the receipt of such person shall be a complete acquittance for the payment of the benefit. Payments pursuant to this Section shall be complete discharge to the extent thereof of any and all liability of the County, the Board, the Trustee, and the Fund.



- 12.6 “Withholding.” The Board and the Trustee shall have the right to withhold any and all state, local, and Federal taxes which may be withheld in accordance with applicable law.
- 12.7 “Unclaimed Benefits.” If a Participant, surviving Spouse or designated beneficiary to whom a benefit is payable under the Plan cannot be located following a reasonable effort to do so by the Board, such benefit shall be forfeited but will be reinstated if a claim therefore is filed by the Participant, surviving Spouse or designated beneficiary.
- 12.8 “Corrections.” The Pension Board may correct errors and, so far as practicable, may adjust any benefit or credit or payment accordingly or take any other remedial action required or permitted to comply with any remedial or correction program promulgated by the Internal Revenue Service (IRS), including without limitation the Employee Plans Compliance Resolution System or any successor guidance, or otherwise provided pursuant to applicable law. If the benefit paid to a Participant, surviving Spouse, joint annuitant or beneficiary under the Plan is determined by the Pension Board to be in excess of the amount of the benefit to which the Participant or Beneficiary may receive under the Code and/or the terms of the Plan (the “Overpayment”), the Pension Board shall take reasonable actions as it may consider necessary in order to recoup the Overpayment from the Participant, surviving Spouse, joint annuitant or beneficiary to whom the Overpayment was erroneously paid, including (i) requiring the Overpayment to be repaid to the Plan, (ii) reducing future benefits that are (or may be) payable under the Plan, (iii) using any combination of the methods described in (i) or (ii) above, and/or (iv) taking any other steps that the Pension Board considers necessary and appropriate to recoup the Overpayment to the extent permitted by applicable law, including The SECURE 2.0 Act of 2022 (as applicable to governmental plans) and IRS guidance.
- 12.9 “Governing Law.” The Plan shall be construed, enforced, and administered and the validity thereof determined in accordance with the Code, and, when not inconsistent with the Code, the laws of the State of Georgia., including the conformity to Federal law provisions in Article 6 of Title 47 of the Official Code of Georgia, O.C.G.A. Section 47-1-80 et seq. (which are hereby incorporated herein by reference), and the Public Retirement Systems Standards Law, O.C.G.A. Section 47-20-1 et seq.

**ARTICLE XIII**  
**CONTRIBUTIONS BY PARTICIPANTS**

- 13.1 **“Regular Required Contributions.”** As of the date an Employee becomes a Participant, he or she shall make Required Contributions to the Plan. Required Contributions shall be equal to three and one-half percent (3½%) of the Participant’s Earnings for each full or partial month in which the Participant is employed by the County. Required Contributions shall be deducted by the County from the Participant’s Earnings, and the amounts deducted shall be transferred to the Fund as soon as administratively feasible after deduction. The contributions required by this Section are mandatory and the Participant does not have the option to receive such contributions in cash. Although such contributions are designated as Participant contributions, the contributions will be “picked up” by the County as described in Code Section 414(h)(2) and will be treated as being paid by the County in lieu of contributions by Participants in determining tax treatment under Code Section 414(h)(2).
- 13.2 **“Permitted Payment of Required Contributions for Periods of Absence.”**
- (a) (1) Except as provided in Section 13.2(b), and subject to the requirements and limitations of Section 13.2(a)(2), a Participant who has been absent from work by reason of unpaid, or for a reason which entitles him or her to receive workers’ compensation benefits, and who normally makes Required Contributions under Section 13.1, may pay Required Contributions and receive Credited Service for his or her period of unpaid absence. A Participant who desires to receive Credited Service for such absence must initiate contact with the County’s Human Resources Department for further notice about the amount due, which shall include, inapplicable, interest at the rate specified in Schedule A.
- (2) Credited Service shall not be provided for a period of absence described in Section 13.2(a)(1), unless: (a) Credited Service for such period of absence does not exceed twelve (12) months; (b) the Participant commences payments of Required Contributions by the due date specified in the notice; (c) the Participant makes all required payments in accordance with the County’s notice; and (d) the Participant completes all required payments by a period specified by the Human Resources Department, but not to exceed twelve (12) months from the date the Employee returns to County employment; In the event the Participant fails to any of the preceding requirements, the County shall refund, without interest, any make-up contributions paid by the Participant.
- (b) With respect to a Participant who returns to County employment following Qualified Military Leave, and desires to receive Credited Service for such period of leave, such Participant shall make Required Contributions in accordance with Section 13.2(a), except that the repayment period can be made over three times the period of military service but not longer than five years.

13.3 “Return of Required Contributions Upon Death.”

- (a) Upon the death of a non-vested Participant his or her designated beneficiary (who shall be the surviving Spouse, if applicable, unless someone else is designated as beneficiary) shall receive a lump sum benefit equal to the Participant’s Required Contributions plus, if applicable, Credited Interest.
- (b) Upon the death of a Participant who has begun to receive benefits from the Plan, his or her designated beneficiary shall receive any death benefit which may be payable under the form of benefit then in effect.
- (c) Notwithstanding the provisions of Section 7.6(b), if a Participant and his or her Spouse or designated beneficiary both die before the aggregate amount of benefits paid to them under this Plan equals or exceeds the aggregate amount of the Participant’s Required Contributions, plus Credited Interest, a lump sum death benefit shall be payable to the Participant’s estate, equal to the difference between the aggregate amount of the Participant’s Required Contributions, plus Credited Interest, and the aggregate amount of benefits paid to the Participant and his or her Spouse or beneficiary.

13.4 “Return of Required Contributions Upon Termination of Employment.”

- (a) A Participant who terminates his or her employment with the County at a time when he or she does not have a vested right to a benefit from the Plan shall have his or her Required Contributions, plus Credited Interest, distributed to him or her in a lump sum upon his or her termination.
- (b) A Participant who has terminated his or her employment with the County and who has a vested right to an Accrued Benefit shall receive a benefit under Article VII, unless he or she elects either: (1) to have his or her Required Contributions, plus Credited Interest, distributed to him or her immediately in a lump sum, or (2) to leave his or her Required Contributions in the fund to accumulate interest until his or her Benefit Commencement Date, at which time his or her Required Contributions plus Credited Interest shall be distributed to him or her in accordance with Article VII. If such Participant elects to receive a distribution of his or her Required Contributions, plus Credited Interest, immediately upon termination, the vested benefit otherwise payable to him or her under Section 6.2 shall be forfeited; provided, however, that if such participant later repays the amount of the distribution, as provided in Section 13.5, the vested benefit payable to him or her under Section 6.2 shall not be forfeited.

13.5 “Repayment of Required Contributions Previously Distributed.” If a terminated Participant has received a distribution of his Required Contributions pursuant to Section 13.4, he or she shall be eligible to have his or her Years of Credited Service aggregated on his or her re-employment or reinstatement, in accordance with Section 3.5, only if he or she repays to the Fund within 12 months of returning to County employment the full amount distributed to him or her, plus interest from the date of distribution to the date of

repayment. The rate of interest shall be the actuarial equivalent rate found in Schedule A of the Plan.

- 13.6 “Repayment Procedures.” Subject to the requirements of Uniformed Services Employment and Reemployment Rights Act of 1994, the Board shall adopt a repayment procedure and timetable applicable to any and all Employee payments to the Plan, which shall be applied in a uniform and consistent manner. The Board shall notify a Participant who intends or is eligible to make payments or repayment of the equal-installment amount due and the timetable for repayment.

ADOPTED AND APPROVED, this \_\_\_\_ day of \_\_\_\_\_, 2024.

CHATHAM COUNTY, GEORGIA

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Chester A. Ellis, Chairman

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Clerk of Commission

## SCHEDULE A

### ACTUARIAL EQUIVALENCE

Effectively January 1, 2025, the following schedule provides the factors or basis which will be used for determining Actuarially Equivalent benefits, except as specified to the contrary in the Plan.

#### OPTIONAL FORMS AND EQUIVALENCIES

- (a) Interest – 7.25% per annum, compounded annually.
- (b) Life Expectancy – The Plan’s mortality assumptions are separate tables for Law Enforcement Officers and general Employees based on standard industry tables built on public plan mortality data adjusted to match recent experience for the Plan. The table below describes the mortality tables used together with the adjustment factors applied, which vary by type of employment (Law Enforcement Officers versus general Employees), by gender, and by reason for retirement.

<b>Group</b>	<b>Law Enforcement Officers</b>		<b>General Employees</b>	
Employee Mortality Table	<b>PuB 2010 S.H</b>		<b>PuB 2010 G.H</b>	
Nondisabled Retiree Mortality Table	<b>PuB 2010 S.H</b>		<b>PuB 2010 G.H</b>	
	Males	Females	Males	Females
Scaling Factor	100%	120%	95%	120%
Disabled Retiree Mortality Tables	<b>Pub.2010 S.Dis</b>		<b>Pub.2010 G.Dis</b>	
Scaling Factor	100%	100%	100%	100%
Survivors	<b>PuB.2010 G-Contingent Survivors 100%</b>			

Prior to January 1, 2025, the factors or basis used for determining Actuarially Equivalent benefits were the interest rate and life expectancy reflected in Schedule A of the prior Plan document.

## **SCHEDULE B**

### **SPECIAL ELECTION BY LAW ENFORCEMENT OFFICERS**

Special 1980 Retirement Option for Employees Classified as Law Enforcement Officers Prior to July 1, 1980.

Active employees who were employed on or before July 1, 1980 by the County as Full-Time Employees in a position which for pension purposes classified them as Law Enforcement Officers elected either Option 1 or 2 listed below for which they were eligible with respect to Credited Service and Normal Retirement Date. An Employee not making a valid option election shall conclusively be deemed to have chosen Option 2.

Option (1): Credited Service on and after July 1, 1980 shall be accumulated as a general employee under this Plan; or

Option (2): Credited Service on and after July 1, 1980 shall be accumulated as a Law Enforcement Officer under this Plan.

## SCHEDULE C

### COLA HISTORY 1990 THROUGH 2024

YEAR	COLA%	EFFECTIVE DATE FOR COLA
1990	*3	January 1, 1990
1991	0	
1992	0	
1993	0	
1994	4	January 1, 1994
1995	0	
1996	4	2% July 1, 2% October 1
1997	3	October 1, 1997
1998	0	
1999	5	January 1, 1999
2000	5	May 1, 2000
2001	5	January 1, 2001
2002	1.5	July 1, 2002
2003	3	September 1, 2003
2004	5	September 1, 2004
2005	3	September 1, 2005
2006	5	October 1, 2006
2007	5	August 1, 2007
2008	5	September 1, 2008
2009	0	
2010	0	
2011	0	
2012	0	
2013	0	
2014	0	
2015	0	
2016	0	
2017	0	
2018	0	
2019	0	
2020	0	
2021	**	January 1, 2021
2022	***	January 1, 2022
2023	0	
2024	3.2	July 1, 2024

\* Per number of years retired.

\*\* Varies by Benefit Commencement Date. 2021 COLA Table follows.

\*\*\* One-time bonus payment in lieu of a formal Plan Change COLA.



The 2021 cost-of-living adjustment (COLA) adjusted the amount of the pension at retirement for changes in cost-of-living, as measured by the increase in the CPI-W index since the July 1st immediately following the applicable retirement date or earlier awarded COLA date and taking into account the COLAs that were awarded up to July 2008, as provided below.

<b>Date</b>	<b>1/1/2021 COLA</b>	<b>Date</b>	<b>1/1/2021 COLA</b>
October, 1997	2.13%	July, 2010	18.11%
January, 1999	3.56%	July, 2011	13.45%
May, 2000	4.09%	July, 2012	12.00%
January, 2001	7.06%	July, 2013	9.80%
July, 2002	9.61%	July, 2014	7.72%
September, 2003	8.24%	July, 2015	8.05%
September, 2004	8.84%	July, 2016	7.61%
September, 2005	8.66%	July, 2017	5.88%
September, 2006	10.00%	July, 2018	2.63%
July, 2007	12.49%	July, 2019	0.96%
July, 2008	11.23%	July, 2020	0.00%
July, 2009	20.00%		