

## APPENDIX A

Certain key terms regarding service retirement benefit eligibility and calculation for Plans A, B, L, and Y, the 2010 Plan (“Plan 10”), and the 2016 Plan (“Plan 16”) are summarized and compared below. Plans A, B, L, and Y are defined benefit plans. Plan 10 and Plan 16 are “hybrid” plans that include both defined benefit and defined contribution components.

### Comparative Summary of Key Benefit Terms of Plans A, B, L & Y, Plan 10, and Plan 16

Plans A, B, L & Y	Normal Retirement Eligibility	Average Final Compensation (“AFC”)	Defined Benefit – Retirement Benefits Multiplier
Municipal (Plan Y)	Age 60 and 10 years of credited service <sup>(1)</sup>	Average of three highest calendar or anniversary years	<ul style="list-style-type: none"> <li>(2.2% x AFC x years of service up to 10 years) plus (2.0% x AFC x numbers of years in excess of 10 years), subject to a maximum of 100% of AFC</li> </ul>
Police and Fire (Plans A&B)	Age 50 and 10 years of credited service <sup>(1)</sup>	Average of two highest calendar or anniversary years	<ul style="list-style-type: none"> <li>(2.2% x AFC x years of service up to 20 years) plus (2.0% x AFC x numbers of years in excess of 20 years), subject to a maximum of 100% of AFC</li> </ul>
Elected Official (Plan L)	Age 55 and 10 years of credited service <sup>(2)</sup>	Average of three highest calendar or anniversary years	<ul style="list-style-type: none"> <li>3.5% x AFC x years of service, subject to a maximum of 100% of AFC</li> </ul>
Plan 10	Normal Retirement Eligibility	Average Final Compensation (“AFC”)	Defined Benefit – Retirement Benefits Multiplier
Municipal <sup>(3)</sup>	Age 60 and 10 years of credited service <sup>(4)</sup>	Average of five highest calendar or anniversary years	<ul style="list-style-type: none"> <li>1.25% x AFC x years of service up to 20 years</li> </ul>
Police and Fire	Age 50 and 10 years of credited service	Average of five highest calendar or anniversary years	<ul style="list-style-type: none"> <li>1.75% x AFC x years of service up to 20 years</li> </ul>
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<b>Defined Contribution</b>			
<ul style="list-style-type: none"> <li>The City matches employee contributions at a 50% rate, with the total City match not to exceed 1.5% of compensation for each year.</li> <li>After five years of credited service, the full amount in the account is distributed to the employee when he or she separates from City service.</li> <li>The right to the portion of the account attributable to City contributions does not vest until the completion of five years of credited service.</li> </ul>			
Plan 16	Normal Retirement Eligibility	Average Final Compensation (“AFC”)	Defined Benefit – Retirement Benefits Multiplier
Municipal	Age 60 and 10 years of credited service <sup>(5)</sup>	Lesser of (i) AFC under Plan Y (which is the average of three highest calendar or anniversary years) or (ii) \$65,000	<ul style="list-style-type: none"> <li>(2.2% x AFC x years of service up to 10 years) plus (2.0% x AFC x numbers of years in excess of 10 years), subject to a maximum of 100% of AFC</li> </ul>
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<b>Defined Contribution</b>			
<ul style="list-style-type: none"> <li>Employees may voluntarily participate in the defined contribution portion; employee contributions vest immediately.</li> <li>For employees with annual salaries above the cap, the City matches employee contributions at a 50% rate, with the total City match not to exceed 1.5% of compensation for each year (only if employee is contributing); the City’s matching contributions vest after five years of credited service.</li> <li>The maximum annual employee contribution is \$19,500, excluding the City’s matching contributions.</li> </ul>			

<sup>(1)</sup> Five years of credited service for exempt employees who make additional member contributions for accelerated vesting.

<sup>(2)</sup> The lesser of two full terms or eight years of credited service for those elected officials who make additional member contributions for accelerated vesting.

<sup>(3)</sup> Under Plan 10 (Municipal), member pension contributions freeze after 20 years. At such time and for each subsequent year, the employee’s pension benefit payments remain fixed and the employee may no longer make pension contributions.

<sup>(4)</sup> Five years of credited service for Plan 10 exempt employees who make additional member contributions for accelerated vesting.

<sup>(5)</sup> Seven years of credited service for Plan 16 exempt employees who make additional member contributions for accelerated vesting.