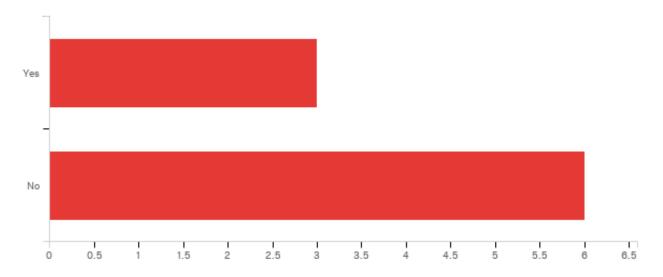
## MTAS Research and Information Center Bolivar Public Safety Retirement Plan Survey I August 2016



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# 2) Does your city have a retirement program for public safety employees (i.e. police and fire) that is separate or different from the retirement program for general government (all other) employees?



Answer	%	Count
Yes	33.33%	3
No	66.67%	6
Total	100%	9

#### 3) Is the retirement program different for the two departments (fire and police)?

Answer	%	Count
Yes	0.00%	0
No	100.00%	3
Total	100%	3

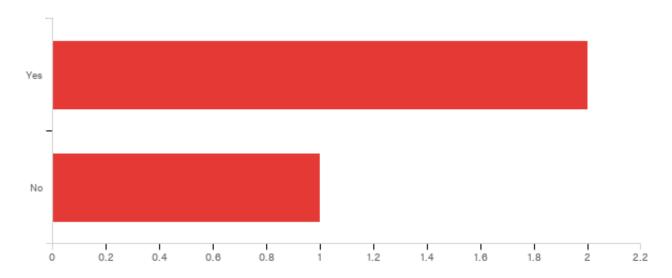
#### 4) What is the normal retirement age for a public safety employee in your city?

60 non administrative position 62 admin position

53 years old

0

#### 5) Does your public safety retirement plan have a mandatory retirement age?



Answer	%	Count
Yes	66.67%	2
No	33.33%	1
Total	100%	3

#### 6) What is your mandatory retirement age?

60 non administrative position 62 admin position

60

#### 7) Is there a minimum number of years of service required for retirement?

Answer	%	Count
Yes	100.00%	2
No	0.00%	0
Total	100%	2

#### 8) If yes, how many years of service are required?

10 yrs in most cases. Age plus years equal 75

5 yrs age 60 or 30 years any age

### 9) How many years of service are required before the employee is vested in the pension program?

10

5

### 10) Please provide any additional comments that you feel may help us understand your public safety retirement plan.

In order to retire under police and fire the employee's age and service must total 75. Police and Fire employees can leave early at 45 with 10 years of service. Metro's vesting rules has changed over the years. It was 10 year vesting, then went to 5 year vesting, and 1/1/2013 went back to 10 years vesting.

Adopted the bridge plan for police and fire hired prior to 7/12/16 they are the only ones with a mandatory retirement age

### QUESTIONS 11-16 ARE BLANK AS NONE OF THE SURVEY RESPONDENTS HAVE DIFFERENT RETIREMENT PROGRAMS FOR FIRE AND POLICE EMPLOYEES

### 17) Please provide any additional comments that you feel may help us understand your public safety retirement plan.

Our public safety and general employees are all in the same plan; however, the multiplier and/or percentage contributed by the city is higher for public safety.

All Public Safety employees are under the same plan as all other city employees. We offer a 401a defined contribution plan that requires a 5% contribution from all employees as a condition of employment. The City matches the 5%, and offers an additional 3% match for those employees that defer above the 5% requirement. In short the City will match a total of 8%.

Our public safety plan includes police, fire and Correctional Officers of the Sheriff's Office.

The City of Franklin offers the same retirement for all employees.

TCRS Defined Benefit Plan Same for all

We are under the Tennessee Consolidated Retirement System for all employees.