

Group - Meeting Criteria as of October 1, 2014

| | Tier 2 employees with less than 10 years of service | Tier 1 employees with less than 10 years of service | Employees with 10 to 16.99 years of service | Employees with 17 to 19.99 years of service | Employees with 20 or more years of service or age 55 with 10 years of service |
|---|---|---|---|---|---|
| DROP | 5 or 7 Year DROP ¹ | 7 Year DROP | 7 Year DROP | 7 Year DROP | 7 Year DROP |
| Benefit Multiplier | With 52/10 or 25 YOS: 3% per YOS, Without 52/10 or 25 YOS: 3% through 10/1/2014 and 2.75% thereafter | With 20 YOS: 3.5% for first 17 YOS and 3% thereafter; without 20 YOS: 3% through 10/1/2014 and 2.75% thereafter | With 20 YOS: 3.5% for first 17 YOS and 3% thereafter; without 20 YOS: 3% through 10/1/2014 and 2.75% thereafter | With 20 YOS: 3.5% for first 20 YOS and 3% thereafter; without 20 YOS: 3% through 10/1/2014 and 2.75% thereafter | With 20 YOS 3.5% per YOS, without 20 YOS: 3% per YOS |
| Maximum Benefit | 75% of AFC | 75% of AFC | 75% of AFC | 75% of AFC | 80% of AFC |
| Averaging Period | 5 years ² | 5 years ² | 5 years ² | 5 years ² | 3 years |
| Pensionable Pay for Future Years | Base Pay plus up to 50 hours of OT plus shift differential plus assignment pay | Base Pay plus up to 50 hours of OT plus shift differential plus assignment pay | Base Pay plus up to 50 hours of OT plus shift differential plus assignment pay | Base Pay plus up to 50 hours of OT plus shift differential plus assignment pay | Total Cash Remuneration including 300 hours of overtime |
| Normal Retirement Date | Age 55 with 10 YOS or 25 YOS | Age 55 with 10 YOS or 25 YOS ⁵ | Accrual before 10/1/2014: 20 YOS or age 55 with 10 YOS, accruals after 10/1/2014: 25 YOS or age 52 with 10 YOS | Accrual based on first 20 YOS: 20 YOS or age 55 with 10 YOS, accruals based on YOS after 20: 25 YOS or age 52 with 10 YOS | 20 years of service or age 55 with 10 years of service |
| Supplemental Benefits Based on Service³ | \$50 per year of service if you terminate after 9/30/2020 | \$50 per year of service if you terminate after 9/30/2020 | \$50 per year of service if you terminate after 9/30/2020 | \$50 per year of service if you terminate after 9/30/2020 | \$50 per year of service if you terminate after 9/30/2020 |
| Flat Dollar Supplemental Benefit⁴ | \$1,000 per month ending after receiving 10 years of payments or upon death of member, whichever is earlier | \$1,000 per month ending after receiving 10 years of payments or upon death of member, whichever is earlier | \$1,000 per month ending after receiving 10 years of payments or upon death of member, whichever is earlier | \$1,000 per month ending after receiving 10 years of payments or upon death of member, whichever is earlier | \$1,000 per month ending after receiving 10 years of payments or upon death of member, whichever is earlier |
| Member contribution Rate | 10% | 10% | 10% | 10% | 10% |

¹ Seven-year DROP for those hired before October 1, 2014 and a five-year DROP for officers hired after October 1, 2014

² Current three year AFC will serve as a minimum

³ \$10 per year of service if terminated before 6/1/2019, \$25 per year of service if terminated between 6/1/2019 - 9/30/2019, \$40 per year of service if terminated between 10/1/2019 - 9/30/2020

⁴ The \$200/\$300 monthly supplemental benefit is eliminated for all active police officers and members participating in the DROP.

⁵ May enter the DROP or retire with 20 years of service but benefit accrued after 10/1/2014 will be reduced by 3% for each year retirement/DROP entry precedes the earlier of age 52 with 10 YOS or 25 YOS.