

APPENDIX 7

Detailed Plan Provisions and Comparison with Other Local Governments

DEFINED BENEFITS PENSION PLANS

CITY/COUNTY	SOCIAL SECURITY	VESTING*	CONTRIBUTION AMOUNT			FORMULA DEFINITION		
			GENERAL	Police	Fire	GENERAL	Police	Fire
Atlanta	No	Age 60 yrs w/10 yrs to vest or 30 yrs of service w/o penalty (2005 amendment)	Employee 7% pre-tax w/ beneficiary; or 6% pre-tax w/out beneficiary City: 44.71% (Varies depending on unfunded liability)	Employee 7% pre-tax w/ beneficiary; or 6% pre-tax w/out beneficiary City: 55.46% (Varies depending on unfunded liability)	Employee 7% pre-tax w/ beneficiary; or 6% pre-tax w/out beneficiary City: 56.77% (Varies depending on unfunded liability)	2% (1978 amendment) 2.5% (2005 amendment) Avg highest 3 consecutive yrs Age 60 w/ 15yrs for the 1978 amendments Age 60 w/10 yrs, 80% max at vesting (2005 amendments *Limited to employees at PG18 and below and hired before 7/2001 Age Penalty: 59 - 55, 6%/yr; 54 & below, 3%/yr 25yrs of service at age 55 - 2% reduction of service to vesting Service Penalty: 5yrs Less than 5 yrs refund (2005 amendment)	3% Avg highest 3 consecutive yrs Age 55 30 and out provision	3% (employment after March 2001) Avg highest 3 consecutive yrs Age 55 30 and out provision
Cobb County	Yes	7 yrs 10 yrs after 1/1/09	Employee 5% County 10.5%	Employee 5% County 10.5%	Employee 5% County 10.5%; Increase 1/2 % in FY09 & 14% for next 4yrs to 12%	2.5% Avg highest consecutive 36 mos of last 10 yrs Age 65 w/ 5 yrs; 7yrs after 1/1/09 Rule of 80	2.5% Avg highest consecutive 36 mos of last 10 yrs Age 65 w/ 5yrs; 7yrs after 1/1/09 30 yrs at any age Rule of 80	2.5% Avg highest consecutive 36 mos of last 10 yrs Age 65 w/ 5yrs; 7yrs after 1/1/09 30 yrs at any age Rule of 80

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			GENERAL	Police	Fire	GENERAL	Police	Fire
DeKalb County (Employees hired before 9/1/05)	Yes	3 yrs to vest	Employee 4% County 8%	Employee 4% County 8%	Employee 4% County 8%	2.75% Avg highest consecutive 36 mos of last 10 yrs Age 55 w/ 10yrs Any age w/ 30 yrs Age 50 w/ 10 yrs, penalty with reduction (1/8 of 1% per month)	2.75% Avg highest consecutive 36 mos of last 10 yrs Age 55 w/ 10 yrs Any age w/ 30 yrs	2.75% Avg highest consecutive 36 mos of last 10 yrs Age 55 w/ 10 yrs Any age w/ 30 yrs
DeKalb County (Employees hired after 9/01/05)	Yes	7 yrs to vest	Employee 4% County 8%	Employee 4% County 8%	Employee 4% County 8%	2.25% times avg highest consecutive 36 months of last 10 years Age 62 w/ 10 yrs Age 55 w/25 yrs Any age w/30 yrs, penalty with reduction (1/2 of 1% per month)	2.25% times avg highest consecutive 36 mos of last 10 years Age 62 w /10 yrs Age 55 w/25 yrs Any age w/30 yrs	2.25% times avg highest consecutive 36 months of last 10 yrs Age 62 w/ 10 yrs Age 55 w/25 years Any age w/30 yrs

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CITY/COUNTY	SOCIAL SECURITY	VESTING*	CONTRIBUTION AMOUNT		FORMULA DEFINITION			
			GENERAL	Police	GENERAL	Police	Fire	
Fulton County (Employees hired prior to 1999)	Yes	10 yrs to vest	Employee 6% County 41% of participating payroll	Employee County 41% of participating payroll	Employee County 41% of participating payroll	2.25% for 1 st 5 yrs 2.5% for later yrs Avg highest 36 mos Age 65 w/ 10yrs Age 60 w/ 15yrs Age 55 w/ 30yrs Rule of 79 Age extends to Normal Retirement age 6%/yr for first five years, then 3% per year for subsequent years	2.25% for 1 st 5 yrs Avg highest 36 mos Age 65 w/ 10yrs Age 60 w/ 15yrs Age 55 w/ 25yrs Rule of 79	2.25% for 1 st 5 yrs 2.5% for later yrs