

Members who join the system on or after April 2, 2012 are subject to new requirements and benefits. Retirement benefits will be calculated using a five year salary average. For members in Group 1, the minimum retirement age will be age 60.

**Retirement Contribution Rate is 9% plus an additional 2% of compensation in excess of \$30,000.**

*Table Showing Percentage of the Amount of Average Annual Rate of Regular Compensation to be multiplied by the Number of Years of Creditable Service for individuals who become members on or after April 2, 2012.*

Per Cent	Group 1	Group 2	Group 4
2.50	67 or older	62 or older	57 or older
2.35	66	61	56
2.20	65	60	55
2.05	64	59	54
1.90	63	58	53
1.75	62	57	52
1.60	61	56	51
1.45	60	55	50

New contribution rate for Group 1 members who become members of a Retirement System on or after April 2, 2012. After 30 years of service, the retirement contribution rate will be reduced by 3% (e.g. from 9% to 6%).

*Table Showing Percentage of the Amount of Average Annual Rate of Regular Compensation to be multiplied by the Number of Years of Creditable Service for individuals who become members on or after April 2, 2012 and with at least 30 years of creditable service at the time of retirement*

Per Cent	Group 1	Group 2	Group 4
2.50	67 or older	62 or older	57 or older
2.375	66	61	56
2.250	65	60	55
2.125	64	59	54
2.0	63	58	53
1.875	62	57	52
1.750	61	56	51
1.625	60	55	50

**RETIREMENT PERCENTAGE CHART**

**GROUP 1 as 04/02/2012**

**Requirements: You must be 60 years of age and you must have at least 10 years of service.**

**Directions: Multiply the indicated percentage by the average of your five highest consecutive years salary.**

Years of Service	Years of Age	1.45 60	1.60 61	1.75 62	1.90 63	2.05 64	2.20 65	2.35 66	2.50 67 +
10		14.50	16.00	17.50	19.00	20.50	22.00	23.50	25.00
11		15.95	17.60	19.25	20.90	22.55	24.20	25.85	27.50
12		17.40	19.20	21.00	22.80	24.60	26.40	28.20	30.00
13		18.85	20.80	22.75	24.70	26.65	28.60	30.55	32.50
14		20.30	22.40	24.50	26.60	28.70	30.80	32.90	35.00
15		21.75	24.00	26.25	28.50	30.75	33.00	35.25	37.50
16		23.20	25.60	28.00	30.40	32.80	35.20	37.60	40.00
17		24.65	27.20	29.75	32.30	34.85	37.40	39.95	42.50
18		26.10	28.80	31.50	34.20	36.90	39.60	42.30	45.00
19		27.55	30.40	33.25	36.10	38.95	41.80	44.65	47.50
20		29.00	32.00	35.00	38.00	41.00	44.00	47.00	50.00
21		30.45	33.60	36.75	39.90	43.05	46.20	49.35	52.50
22		31.90	35.20	38.50	41.80	45.10	48.40	51.70	55.00
23		33.35	36.80	40.25	43.70	47.15	50.60	54.05	57.50
24		34.80	38.40	42.00	45.60	49.20	52.80	56.40	60.00
25		36.25	40.00	43.75	47.50	51.25	55.00	58.75	62.50
26		37.70	41.60	45.50	49.40	53.30	57.20	61.10	65.00
27		39.15	43.20	47.25	51.30	55.35	59.40	63.45	67.50
28		40.60	44.80	49.00	53.20	57.40	61.60	65.80	70.00
29		42.05	46.40	50.75	55.10	59.45	63.80	68.15	72.50
Years of Service	Years of Age	1.625 60	1.750 61	1.875 62	2.00 63	2.125 64	2.250 65	2.375 66	2.50 67 +
30		48.75	52.50	55.50	60.00	63.75	66.00	71.25	75.00
31		50.38	54.25	57.35	62.00	65.88	68.20	73.63	77.50
32		52.00	56.00	59.20	64.00	68.00	70.40	76.00	80.00
33		53.63	57.75	61.05	66.00	70.13	72.60	78.38	
34		55.25	59.50	62.90	68.00	72.25	74.80	80.00	
35		56.88	61.25	64.75	70.00	74.38	77.00		
36		58.50	63.00	66.60	72.00	76.50	79.20		
37		60.13	64.75	68.45	74.00	78.63	80.00		
38		61.75	66.50	70.30	76.00	80.00			
39		63.38	68.25	72.15	78.00				
40		65.00	70.00	74.00	80.00				