



Pension Plan & Retirement Pension Benefits

Administrative Rule 601 Vesting and Survivor Election

Benefits Plan References

Article VI Service and Vesting

Article VIII Retirement Pension Benefits

Original Date

01/17

Replaces: Administrative Rules 117, 902, 903, 904, 905, 908

Forfeiture of Non-Vested Pension Credits

A member who terminates Benefits Plan participation before satisfying the vesting requirements permanently forfeits all non-vested pension credits unless he or she resumes plan membership within one year. If he or she resumes plan membership after one year, the forfeited pension credits will not be restored, but his or her years of eligible service, both in and out of the Benefits Plan, will count toward the three-year vesting requirement.

2007 Preretirement Survivor Election

For active and terminated vested members who had Option II and Option IV in effect December 31, 2006, these options may provide larger survivor benefits than the preretirement survivor benefit provided to all members effective January 1, 2007. These Members with Option II and Option IV in effect December 31, 2006, or prior will be allowed to choose one of the following:

- Waive the option as of January 1, 2007, and accept the survivor benefit that is provided all plan members. At retirement or death, there will be no reduction in pension benefits for the period during which the option was actually in place.
- Retain the option with a reduced pension benefit at retirement. The option would be retained under the terms and conditions of the plan in effect December 31, 2006.