ARTICLE 10 - PENSION PLAN AND PERMANENT DISABILITY AGREEMENT

Section 1 - PENSION

Par. 9.

a. Active employees who are hired by the District on or after August 1, 2012, shall be eligible for and become a participant in a Defined Contribution Plan, which shall have the same elements as that currently offered to all District non-union employees.

b. The District shall make a monthly contribution on behalf of each employee equal to 8% of the employee’s base pay.

c. Within sixty (60) days after beginning an Eligible Employee shall make an election to contribute a percentage of his/her compensation to this Plan.

Section 1 - PENSION

Par. 17. Joint Survivorship Annuity

Any employee eligible to retire under the terms of this agreement on an early or regular pension may elect to take an actuarially reduced pension to provide for a 66 2/3% joint and survivor annuity with a joint annuitant properly designated by the employee, subject to restrictions imposed by tax-qualification requirements. The pension plan document shall set forth the actuarial-reduction for factors for this purpose.1 survivorship pension, applicable to the surviving spouse only. The actuarial-reduction table for this is on file with the District.

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1 Incorporating MOA A.26.