

**APPENDIX C
PROVISIONS FOR PARTICIPANTS EMPLOYED AS
CLERICAL EMPLOYEES**

This Appendix C lists the provisions applicable to Eligible Employees of the Town who are employed before January 1, 2018 as clerical employees and who within a collective bargaining unit (“Appendix C Eligible Employees”). In the event that the provisions of this Appendix C are inconsistent with the terms contained in the remainder of the Plan, the provisions contained in this Appendix C shall take precedence.

1. Entry Date

The Entry Date is the first day of the Appendix C Eligible Employee’s employment with the Town. The Plan is closed to clerical Employees of the Town who are employed as a clerical employee hired on or after January 1, 2018.

2. Pick Up Contributions

An Appendix C Eligible Employee’s Pick-Up Contributions shall be as follows:

- (i) As of 7/1/2018, 3% of regular salary or base pay applied to Average Annual Earnings at retirement.
- (ii) As of 7/1/2019, 4% of regular salary or base pay applied to Average Annual Earnings at retirement.
- (iii) As of 7/1/2020, 5% of regular salary or base pay applied to Average Annual Earnings at retirement.
- (iv) As of 7/1/2021, 5.5% of regular salary or base pay applied to Average Annual Earnings at retirement.

3. Average Annual Earnings

“Average Annual Earnings” means Appendix C Eligible Employee’s Average Annual Earnings received during the three (3) consecutive Plan Year period preceding the date on which the Appendix C Eligible Employee’s employment terminates (or the Participant’s period of employment, if shorter). In the event an Appendix C Eligible Employee has not completed three (3) full, consecutive Plan Years prior to the date on which the Participant’s employment terminates, for purposes of determining an Appendix C Eligible Employee’s Average Annual Earnings, the Appendix C Eligible Employee’s Earnings for any partial Plan Year shall be determined by dividing the Appendix C Eligible Employee’s Earnings for such partial Plan Year by the Appendix C Eligible Employee’s number of completed months of Service and by multiplying that number by twelve (12).

4. Normal Retirement

Normal Retirement Age means the earlier of: (i) the date on which the Participant attains age sixty-five (65) or (ii) the thirtieth (30th) anniversary of the date on which the Participant commenced employment.

5. Normal Retirement Benefit

An Appendix C Eligible Employee's the Normal Retirement Benefit shall be an annual retirement benefit equal to the following:

- (i) One and three-quarters percent (1.75%) of the Appendix C Eligible Employee's Average Annual Earnings with respect to service prior to January 1, 2018; and
- (ii) Two percent (2.0%) of the Appendix C Eligible Employee's Average Annual Earnings with respect to service after December 31, 2017,

multiplied by the number of years of his or her Benefit Service, provided, that in no event shall Appendix C Eligible Employee's Normal Retirement Benefit be equal to more than seventy percent (70%) of the Appendix C Eligible Employee's Average Annual Earnings.

6. Vesting

Vesting shall be as provided for in Section 6.1 of this Plan.

7. Contribution for Prior Service

If an Active Appendix C Eligible Employee did not make Mandatory Employee Contributions or Pick Up Contributions commencing on his first day of employment due to the prior provisions of the Plan then such Appendix C Eligible Employee shall be required to make up any such contributions on a retroactive basis by contributing the amount he would have made to the Plan had contributions been required for any such period or periods. Such retroactive Make-up Contributions shall be made in a single lump-sum payment; otherwise they shall be made on an installment basis over a reasonable period of time as determined by the Town. Such Make-up Contributions shall not be picked-up pursuant to Section 414(h) of the Code.

8. Duration

This agreement shall be effective as of January 1, 2018 for a term to coincide with the Union contract with the Town, subject to a three (3) extension by mutual agreement of the parties.