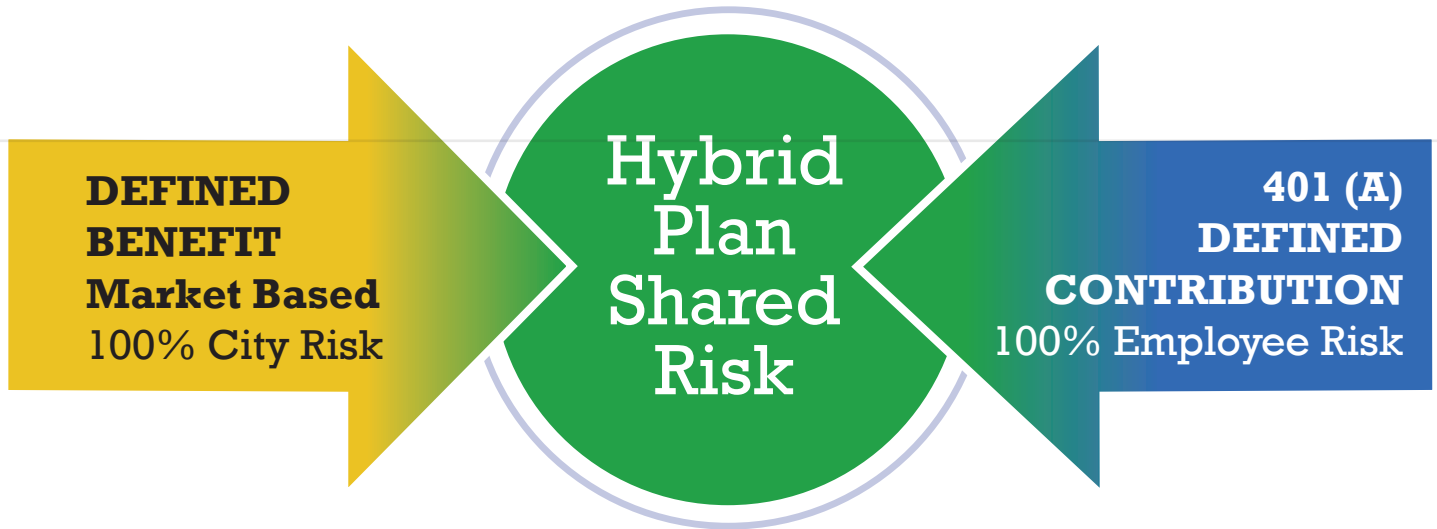




City of Memphis Hybrid Plan

MARKET BASED CASH BALANCE PLAN + 401(A) DEFINED CONTRIBUTION



Hybrid Retirement Plan

Two retirement earning opportunities rolled into one: A Market Based Cash Balance Plan & 401(a) Plan.

Contributions	1978 Legacy Plan	Hybrid Retirement Plan	
		Market Based Plan	401 (a) Plan
Employee Contribution	8% of salary	2% of salary	6% of salary
City Contribution	6% of salary	3-16% of salary (depends on years of service and position)	1.5% of salary
Deferred Compensation 457	(457) Cashed out at retirement		(457) May be rolled over into an annuity
Management	No employee involvement	Professionally Managed Fund	Employee Directed Investments

NOTE: The City of Memphis also encourages employees to further grow their retirement options by contributing an additional 4% or more of their salary to either the 457 plan or a personal savings.

Years of Service	General Employee	Police and Fire
Less than 5 years	3%	6%
5 to less than 10	5%	8%
10 to less than 15	7%	10%
15 to less than 20	10%	13%
20+	13%	16%

Questions, email retirementquestions@memphistn.gov or call (901) 636-6800.
For one-on-one plan assistance, email Austin.Maness@empower-retirement.com or call (901) 864-8211.