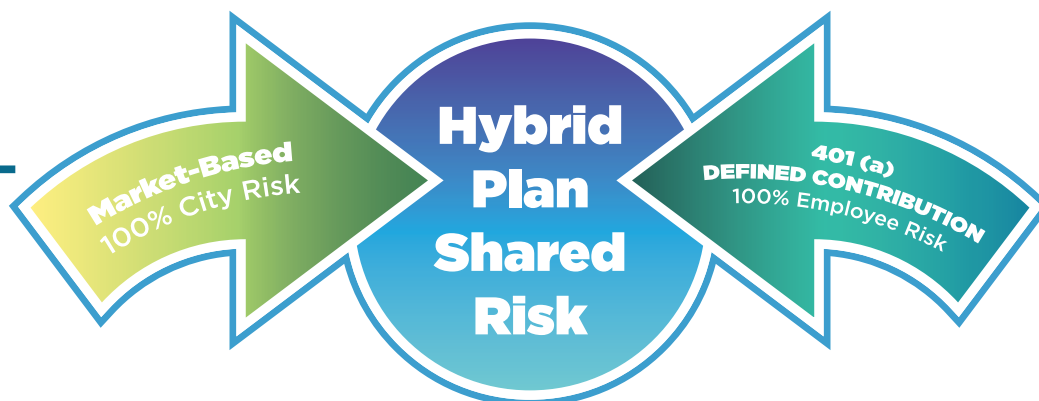


# City of Memphis Hybrid Plan General Employees (Hired After July 1, 2016)

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

Hybrid Retirement Plan		
Component	Market-Based Plan	401(a) Plan
Employee Contribution	2% of Salary	6% of Salary
City Contribution	3-13% of salary (depends on years of service and position)	1.5% of Salary
Deferred Compensation 457(b)		457(b) May be rolled over into an annuity
Management	City	Employee

**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(b) plan or a personal savings.

Years of Service	City's Contribution
Less than 5 years	3%
5 to less than 10	5%
10 to less than 15	7%
15 to less than 20	10%
20+	13%