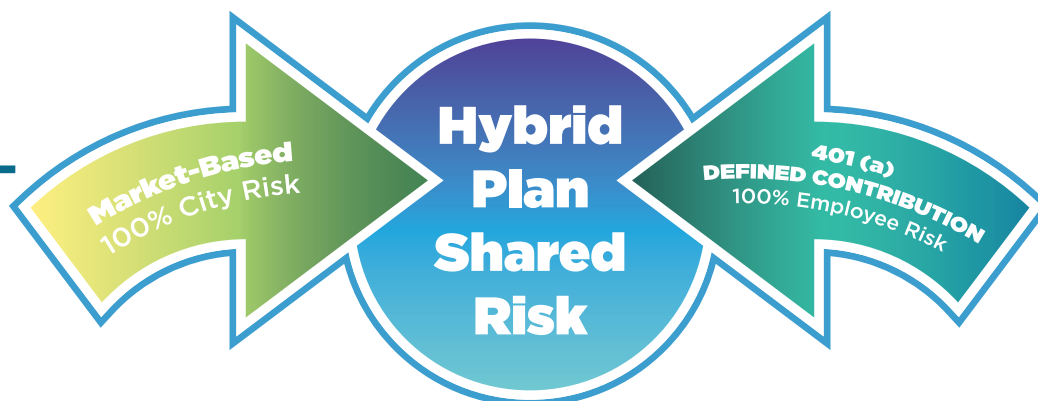


City of Memphis Hybrid Plan

Commissioned 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	6-16% 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	6%
5 to less than 10	8%
10 to less than 15	10%
15 to less than 20	13%
20+	16%