

OAKLAND COUNTY PERFORMANCE RETIREMENT SYSTEM

401(a)

| | COUNTY CONTRIBUTION | EMPLOYEE PRE-TAX CONTRIBUTION |
|--|---------------------|-------------------------------|
| General Employees | | |
| Hired Before 7/1/1994* (Conversion) | 11 % | 5 % |
| Hired On/After 7/1/1994* | 8 % | 3 % |
| Deputy Sheriffs | | |
| Hired Before 5/27/1995 (Conversion) | 12 % | 5 % |
| Hired On/After 5/27/1995 BU 9 | 9 % | 3 % |
| Hired On/After 5/27/1995 BU 10 | 10% | 3% |
| Sheriff Command Officers | | |
| Hired Before 5/27/1995 (Conversion) | 12 % | 5 % |
| Hired On/After 5/27/1995 | 10% | 6 % |

- ◆ You are in the Defined Contribution Plan administered by Prudential Retirement. You can access your Prudential account by phone at 1-833 OAKGOV1 (833-625-4681) or via the web site at oaklandcounty.retirepru.com. These are set retirement plans and no additional before-tax monies can be contributed.
- ◆ You may contribute an additional 0-10% of your wages out of your paycheck on an **after-tax** basis to this account. You can begin, end or change the amount of your after-tax contributions on a bi-weekly basis. This may be accomplished by calling Prudential or visiting oaklandcounty.retirepru.com website.
- ◆ The vested portion of the money contributed to this plan by the County and your before-tax contributions are available to you at the time you separate from employment or via the loan provision of the plan. The money you contribute after tax (if you choose to do so) can be withdrawn once each year.
- ◆ You may invest the money you contribute and the money the County contributes in a variety of investment options.
- ◆ You gain ownership (“vest”) in the money the County contributes according to the following schedule:

| Yrs of Service Completed | % Vested |
|--------------------------|----------|
| 2 | 20 |
| 3 | 40 |
| 4 | 60 |
| 5 | 80 |
| 6 | 100 |

For example, if you were to leave County employment after 5 years of service, you would be paid all of the money in the fund(s) that held your contributions and 80% of the money in the fund(s) that held the County contributions.

*Some bargaining units may differ.