

County Proposal – Unit 14
June 9, 2022

Section 6.10(G)(3)

3. Employee Payment for Pre-PEPRA Formula Enhancement

In December 2003, the County amended its contract with PERS to provide for the above-referenced 2% @ 50 retirement formula. The cost of this benefit was established by PERS (\$12,842,782). The Parties agreed that such cost would be the responsibility of the employees. The county agreed to allow the employees to pay for that plan enhancement by payroll deduction with the cost amortized over twenty (20) years. That payment will continue to take the form of a percentage deduction made from the paycheck of each employee in the unit hired prior to January 1, 2013 until no later than the last pay period in December 2023 ~~the above established cost has been recovered~~. Each year (July) the County will calculate the amount due for that fiscal year, based on the formula presented during negotiations (see **Appendix D**). The maximum deduction will be five percent (5.0%).

Patricia Carr

06/09/22

James M. Bickert