

Attachment A

Item	Current Employees / Retirees	New Benefit Tier (Employees First Hired on or after 1/1/12)
Retirement Eligibility	Age 62; age 55 with 20 years of creditable service or 23 years of creditable service at any age	Age 65 with 5 years of creditable service; Age 62 with 30 years of creditable service; age 55 with 10 years of creditable service (with actuarial reduction)
Vesting Period	5 years	No change
Final Average Earnings	Average of the highest 36 months of contributory service during the last 10 years	No change
Multiplier	3.0% of final average earnings	2.5% of final average earnings
Purchase of Permissive Time	Up to 5 years; advances eligibility and increases annuity	Up to 5 years; increases annuity only
Prior Military Service	Purchase up to 48 months	No change
Unused Sick Leave Conversion	Convert unused sick leave to purchase creditable service for annuity only	No change