

New Employee Orientation

Retirement Savings Plans

POWERING FORWARD



Retirement Savings Plans | Summary

Plan Provision	General Employee Defined Contribution (All Employees)*		457(b) Deferred Contribution (optional)**	401(a) Defined Contribution (Appointed) **
Eligibility	All Employees hired on or after October 1, 2017		Optional for all employees	Appointed Employees
Employee Annual Contribution	Total of 8% of pay <ul style="list-style-type: none"> • 7.7% • .3% Disability 		Up to \$20,500 Age 50 or older catch-up additional \$6,500	Up to \$61,000
JEA Annual Contribution	Total of 12% of pay <ul style="list-style-type: none"> • 11.7% • .3% Disability 		0%	2% base pay bi-weekly
Vesting of JEA Contribution	2 years - 25% 3 years - 50%	4 years - 75% 5 years - 100%	No JEA contributions	100% immediately

* Per City of Jacksonville (COJ) Pension Code and 401(a) Regulations and Limits

** Per IRS Regulations

Retirement Plans | Summary (continued)

Plan Provision	General Employee Defined Contribution (All Employees)*	457(b) Deferred Contribution (optional)**	401(a) Defined Contribution (Appointed) **
Investment Type Mutual Funds	Participant Directed	Participant Directed	Participant Directed
In-Service Withdrawals	No	<ul style="list-style-type: none"> • Unforeseeable Emergency • Loans 	<ul style="list-style-type: none"> • Disability • Hardship • Loans • Distribution at age 59.5
Distribution When Eligible	<ul style="list-style-type: none"> • Lump Sum • Systematic Withdrawal 	<ul style="list-style-type: none"> • Lump Sum • Systematic Withdrawal 	<ul style="list-style-type: none"> • Lump Sum • Systematic Withdrawal

Retirement Plans | Enrollment & Contacts

Plan	Enrollment	Company	Web-site/Ph #
COJ Pension GEDC	Automatic	Empower Retirement	www.COJDCP.com 855-265-4570
JEA 457 Plan	Mass Mutual Website (If necessary: paper document for JEA Payroll)	Empower	www.retiresmart.com 800-743-5274
JEA 401(a) Plan	Paper document for JEA payroll	Empower	www.retiresmart.com 800-743-5274

Retirement Plans | Notes

- 1) Empower Representative's are located at Jacksonville's City Hall – Suite 150 for GEDC Plan Support**
- 2) The Benefit Plans are in compliance with the respective Internal Revenue Codes as referenced which includes annual compensation and benefits limits**
- 3) The summaries prior do not replace the formal Plan document, which contains all of the legal and technical requirements of the respective Plan.**
- 4) Form Due Dates:**
 - a. JEA 401a Enrollment Form: Friday before first paycheck. Return to Benefit Services**
 - b. JEA 457b Plan: enroll on-line after first paycheck; packets to employees homes two weeks after first paycheck**
 - c. COJ GEDC Beneficiary Form - after first paycheck. Return completed document to Empower**