

# 2019 Retirement Savings



January 2019







# Retirement Savings Plans

JEA offers very attractive retirement benefits to assist our employees in reaching their savings goals. The following is a listing of the plans:

- General Employees Defined Contribution (GEDC) Plan
  - Graduated vesting schedule for employer contributions
  - Includes disability retirement provision
  - Social Security contributions are not made since contributing to the GEDC.
- JEA 457 Deferred Compensation Plan
- JEA 401(a) Defined Contribution Plan (appointed only)

Note: the retirement plans are not extended to temporary employees

# 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 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"> <li>• 7.7%</li> <li>• .3% Disability*</li> </ul>		\$19,000** Age 50 or older catch-up additional \$6,000	\$56,000**
JEA Annual Contribution	Total of 12% of pay <ul style="list-style-type: none"> <li>• 11.7%</li> <li>• .3% Disability*</li> </ul>		0%	2% base pay
Vesting of JEA Contribution	2 years - 25% 3 years - 50%	4 years - 75% 5 years - 100%	No JEA contributions	100% immediately
Investment Type Mutual Funds	Participant Directed		Participant Directed	Participant Directed
In-Service Withdrawals	No		Unforeseeable Emergency	Disability Hardship
Distribution When Eligible	Lump Sum Systematic Withdrawal		Lump Sum Systematic Withdrawal	Lump Sum Systematic Withdrawal

\* Per City of Jacksonville Pension Code

\*\* Per IRS Regulations



# Enrollment And Investment

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

\* Empower Representative's are Located at Jacksonville's City Hall – Suite 150



# Questions? Contact

**Benefit Services**  
**904-665-5300**

**Empower**  
**904-630-1212**  
**x 4304**



**Plan Documents can be found on the Retirement Savings and Pension site on  
the GRID**