

**Special Early Retirement Date
Transition of “Rule of 80” to “Rule of 85” Examples**

<u>For Retirement Dates</u>	<u>Age + Plan Participation Must Equal At Least</u>
Prior to December 31, 2011	80
January 1, 2012 to December 31, 2012	81
January 1, 2013 to December 31, 2013	82
January 1, 2014 to December 31, 2014	83
January 1, 2015 to December 31, 2015	84
January 1, 2016 onwards	85

Eligibility for an early, unreduced pension is determined on your actual retirement date as shown above.

The following examples illustrate the transition from Rule of 80 to Rule of 85 as applicable to Plan Members. The examples assume that service continues to accrue in the pension plan without a break until the retirement date indicated.

The early, unreduced retirement dates in the below scenarios are calculated using the employee’s age and years of Plan participation at the retirement date.

Example #1

Date of Birth: August 14, 1954

Pension Plan Start Date: February 23, 1989

The resulting Rule of 80 date was: December 1st, 2011.

Scenario 1: Employee chooses to retire on December 1st, 2011.

Eligible for an unreduced pension (*2011– Rule of 80*)

Scenario 2: Employee chooses to continue to work.

Not eligible to retire until June 1, 2012. (*2012 - Rule of 81*)

Continues to be eligible from June 1, 2012 forward.

Example #2

Date of Birth : December 25, 1959

Pension Plan Start Date: May 1, 1987

The resulting Rule of 80 date was: September 1, 2013.

The employee can no longer retire on September 1, 2013 because the requirement in 2013 is now Rule of 82.

Scenario 1: Employee chooses to retire on his/her earliest, unreduced pension date of September 1, 2015 (*2015 – Rule of 84*).

Scenario 2: Employee chooses to continue to work.

Continues to be eligible from September 1, 2015 to December 1, 2015.

As of January 1, 2016, the employee is not eligible (*2016 - rule of 85*).

The next earliest, unreduced retirement date is March 1, 2016 (*2016 – Rule of 85*).

Continues to be eligible from March 1, 2016 forward.

Example #3

Date of Birth : June 20, 1964

Pension Plan Start Date: July 11, 1987

The resulting Rule of 80 date was: January 1, 2016

The employee can no longer retire on January 1, 2016 because the requirement in 2016 is now Rule of 85.

Scenario: Employee is eligible on July 1, 2018 when she/he reaches Rule of 85. (*2016 forward – Rule of 85*)

Continues to be eligible from July 1, 2018 forward.