

CHAPTER 11 RETIREMENT

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11-1 Retirement System

All full-time employees are covered by the Utah State Retirement Systems, unless otherwise authorized by the City Council according to State law or URS guidelines (this is in addition to Social Security coverage). Enrollment in the retirement program(s) shall be in accordance with State law and regulations.

When specific employee retirements are deemed to be in the best interest of the City, the Mayor and City Council may approve retirement incentives to further that end.

For purposes of Utah Retirement Systems (URS) coverage, the City classifies all elected officials, appointed Planning Commission members, Fire Chief and the appointed Justice Court Judge as part-time. All other appointed officers shall be considered full-time and shall be covered by URS. Eligibility for retirement coverage under Utah Retirement Systems shall be administered in accordance with the statutory rules governing Utah Retirement Systems.

11-2 401(k) and 457 Retirement Plan

All full-time employees who are eligible for Utah Retirement Systems program may enroll in voluntary 401(k) and 457 retirement savings programs administered by the URS. Participation in the 401(k) and 457 programs provides employees a way to accumulate money for retirement via payroll deduction.

Plain City Corporation may match full-time employee contributions up to but not to exceed 3% of the employee's wage into the 401(k) and 457 retirement account.

Contribution amounts shall be valid only as long as they do not conflict with any IRS regulations or state or federal tax laws.