Your Pension Benefits from The City of Atlanta and Atlanta Public Schools

Summary Plan Description for the

General Employees' Pension Plan

(Revised January 1, 2025)

TABLE OF CONTENTS

INTRODUCTION

One of the most important long-range goals for you and your family is to prepare for your financial security during your retirement years. The City of Atlanta General Employees' Pension Plan (the "Plan") was established to help you with this goal. This summary plan document is being provided to you merely to serve as a guide to understanding your benefits under the Plan. In no case shall any portion of this summary plan document take priority over or change the meaning or effect of ordinance material already embodied in the Atlanta City Code of Ordinances.

In 1927, the Georgia General Assembly established the General Employees' Pension Fund. The General Employees' Pension Fund also covers permanent employees of the Atlanta Independent School System ("Atlanta Public Schools"), except for those required to be members of the Teachers' Retirement System of Georgia. Since 1927, the original act has been amended several times.

The 1962 City of Atlanta Pension Amendment, approved on March 6, 1962, made changes to a number of the Plan's provisions. The Plan as in effect after this amendment will be referred to in this booklet as the "1962 Plan." Another major change was implemented on April 1, 1978, which resulted in upgraded retirement benefits for the majority of employees. This amendment will be referred to in this booklet as the "1978 Amendment."

The Plan was further amended in 1986 to make certain changes to the disability and survivors benefits offered by the Plan, as well as provide for interest to be paid on refunds of employee contributions. For example, under the 1986 Amendment, survivors are allowed to remarry without losing their survivor benefits.

The General Employees' Defined Contribution Plan (the "DC Plan") was established in 2001 as the retirement plan for City of Atlanta General Employees meeting certain conditions. Full-time City of Atlanta General Employees hired between January 1, 2001 to August 31, 2005 and full-time City of Atlanta General Employees hired after August 31, 2005 at pay grade 19 or above are eligible to participate in the DC Plan in lieu of participation in the Plan. At the time of the establishment of the DC Plan, participants in the Plan were given a one-time opportunity to convert their benefit from the Plan to the DC Plan.

In 2005, the Plan was amended to make certain changes to eligibility, vesting and the benefit multiplier. This amendment will be referred to in this booklet as the "2005 Amendment". The 2005 Amendment made a number of changes to the Plan, including:

- decreasing the vesting period from 15 Years of Service to 10 Years of Service;
- implementing the "30 and Out" provision, which allows any employee who has at least 30 Years of Service to retire at any age without any age adjustment or age penalty;
- increasing the multiplier from 2.0% to 2.5% for all Years of Service; and
- giving a one-time opportunity to certain members of the DC Plan to move to the Plan. In 2018, employees in the DC Plan who were hired between

January 1, 2001 and December 31, 2005 were also given a one-time opportunity to transfer to the Plan under the 2005 Amendment.

In 2010, the Plan was further amended (commonly known as the “2010 Amendment”) to reduce the pension benefit for City of Atlanta full-time General Employees hired between July 1, 2010 and August 31, 2011 at pay grade 18 or below. During October 2024, all active participants under the “2010 Amendment” were given the one-time opportunity to choose to be covered by the “2005 Amendment,” and effective January 1, 2025, there were no longer any active participants under the Plan covered under the “2010 Amendment.” All active participants elected to be covered by the “2005 Amendment.”

A subsequent amendment was made affecting City of Atlanta full-time General Employees hired on or after September 1, 2011 at pay grade 18 or below. This amendment will be referred to in this booklet as the “2011 Amendment” or the “Hybrid Amendment”. The 2011 Amendment changed the delivery of retirement benefits to provide both pension benefits and defined contribution benefits to employees.

All active participants in the Plan as of August 31, 2011 were given the opportunity to elect the 2011 Amendment under which they would receive 2 benefits where the first would be calculated under their prior amendment using service prior to November 1, 2011, and the second benefit would be calculated under the 2011 Amendment using service on or after November 1, 2011.

Most recently, there was an amendment approved by City Council in July 2024 called the “2025 Amendment” which impacts all employees hired on or after January 1, 2025 and all active employees as of January 1, 2025 covered under the “2011 Amendment.”

As required by law for all legislated changes that impact accrued benefits, the employees in active employment were given the option to accept or reject participation under the Plan as amended by the 1986 Amendment, 2005 Amendment, and 2011 Amendment. For employees covered under the 2011 Amendment, the 2025 Amendment applies to service after January 1, 2025.

The City of Atlanta General Employees’ Pension Plan is a defined benefit pension plan. Eligibility for benefits and the amount of those benefits are based upon a participant’s position, Years of Service, compensation, and age at retirement. Eligible Plan participants are employees employed by the City of Atlanta at grade level 18 or below. Eligible Plan beneficiaries include legal spouses, registered domestic partners, or unmarried minor children (or children under the age of 23 if a full-time student). Funding of the Plan comes from the combined contributions made by both the City of Atlanta and the Plan participants. It is important to note that Plan participants do not have individual accounts in the Plan. Upon the death of a participant, survivor benefits may be payable to eligible beneficiaries.

This booklet is written in everyday language to summarize the benefits, rights, and obligations you have under your pension plan. While every effort has been made to accurately describe the Plan, it is important to remember that this booklet is only a summary. In the event this booklet conflicts with City ordinances and State laws governing the Plan, the provisions of the City ordinances and State laws will be followed.

Please read this booklet carefully. If you have any questions about your retirement benefits that are not answered in this booklet, you are urged to contact the Plan Administrator at (888) 594-0216. The complete pension ordinance (Chapter 6 of the Code of Ordinances) may be found on the City's website,www.atlantaga.gov, under the City Council's Code of Ordinances link.

DETERMINING YOUR APPLICABLE AMENDMENT

If you are…	Then you're in:
A City of Atlanta General Employee or Atlanta Public Schools employee hired prior to April 1, 1978 and have ***NOT*** elected to be covered by any subsequent amendments.	**1962 Plan** *(see appendix)*
A City of Atlanta full-time General Employee hired between April 1, 1978 and December 31, 2000 or Atlanta Public Schools employee hired between April 1, 1978 and August 31, 2005 and have ***NOT*** elected to be covered by the 2005 amendment.	**1978 Amendment**
A City of Atlanta full-time General Employee • hired between April 1, 1978 and December 31, 2000 and elected the 2005 amendment; • hired between September 1, 2005 and June 30, 2010 at pay grade 18 or below; • hired into the DC Plan and elected to transfer from the DC plan to the pension plan in 2006 or 2018; or • hired between July 1, 2010 and October 31, 2011 and elected into the 2005 Amendment. An Atlanta Public Schools employee • hired between April 1, 1978 and August 31, 2005 and elected the 2005 amendment; or • hired on or after September 1, 2005. ** Any employee active as of September 1, 2005 under the 1978 Amendment is presumed to be under the 2005 Amendment unless they retire with over 40 Years of Service.*	**2005 Amendment**
A City of Atlanta full-time employee hired at pay grade 18 or below: • on or after September 1, 2011 and did **NOT** elect into the 2005 Amendment; or • on or after January 1, 2025.	**2025 Amendment**

IMPORTANT: The applicable amendment to which you belong determines the specific benefits that you are eligible to receive from the Plan.

COST OF THE PLAN

Employer Contributions

Pursuant to State law and City ordinance, the City of Atlanta must make a periodic Contributions to the Plan, which are determined each year by an actuary who has been certified by the Internal Revenue Service. Although the City's contribution rates have varied over the years, since 1978, they have substantially exceeded the participant contribution rates.

Employee Contributions

As an active employee, you are required to contribute a percentage of your basic salary to the Plan, as follows:

	Percentage of Basic Salary Based on Your Amendment		
	1962	**1978*, 2005**	**2025**
Does not have an eligible beneficiary	5%	12%	11.75%
Does have an eligible beneficiary	6%	13%	11.75%

**Notwithstanding the participant contribution percentages set forth in the table above, all Atlanta Public Schools employees and City of Atlanta General Employees under the 1978 Amendment who were hired prior to July 1, 1984 contribute 7% if there is no eligible beneficiary and 8% if there is an eligible beneficiary.*

The contribution rates for the 1978 and 2005 Amendments became effective November 1, 2011. Prior to November 1, 2011, the employee contribution rates were 7% if there was no eligible beneficiary and 8% if there was an eligible beneficiary. The contribution rate for participants under the 2025 Plan prior to January 1, 2025, was 8%.

An "eligible beneficiary" under the Plan is your legal spouse or registered domestic partner, or an unmarried child (natural or legally adopted) under the age of 18 (or under the age of 23 if a full-time student). You are required to provide beneficiary coverage, and pay the applicable contribution rate, if you have an eligible beneficiary.

Since 1986, any overtime pay (and other special pay for services rendered in excess of your regular working hours) you receive is excluded from all pension calculations. This means that you do not contribute a percentage of your overtime pay (or other special pay) to the Plan. It also means that any overtime or special pay you receive after 1985 is not included in the calculation of your Average Monthly Salary that is used to determine your benefit amount. In addition, since 1994, employee contributions have been deducted on a pre-tax basis. This means that you do not have to pay federal or state income taxes on your contributions to the Plan since 1994. Instead, you will pay taxes at the time you receive your refund of contributions or pension benefits, as applicable.

***IMPORTANT NOTE**: If you have an eligible beneficiary and you are covered by the 1978 or 2005 Amendments, then you are required to contribute at the higher percentage (13% of your Basic Salary after October 31, 2011). If you do not have an eligible beneficiary, you may choose to contribute at the higher percentage in anticipation of the possibility that you will have an eligible beneficiary in the future. **If you do not choose to contribute at the higher percentage and you later have an eligible beneficiary, then you will be required to pay into the pension fund an amount equal to 1% of your salary or earnings for all of your creditable service prior to the time that you have an eligible beneficiary. Furthermore, if you do not pay this extra 1% contribution on all of your past service within two years after you have an eligible beneficiary, then you must also pay interest on the retroactive contributions.** You should immediately notify the Plan Administrator if your participant contribution status changes and, as a precaution, you should check to make sure that the proper participant contribution percentage is being deducted from your pay.*

PLAN OVERSIGHT AND ADMINISTRATION

Investment Board and Administrative Committee

The General Employees' Pension Plan is governed by a Board of Trustees known as the City of Atlanta Defined Benefit Pension Plan Investment Board (the "Investment Board"). Thirteen members make up the Investment Board, as follows:

- One Chair, who shall be appointed by the Mayor of the City of Atlanta to one term of five years.
- One Vice Chair, who shall be the Mayor of the City of Atlanta or her/his designee.
- Three members of the Atlanta City Council, who shall be appointed annually by the President of Atlanta City Council.
- One member who shall be appointed annually by the Atlanta Board of Education.
- One member who shall be appointed annually by the Mayor and who shall be a participant in one of the three City of Atlanta Defined Benefit Pension plans.
- The Chief Financial Officer of the City of Atlanta.
- The Commissioner of the Department of Human Resources of the City of Atlanta.
- One member elected every three years by active and retired City of Atlanta participants in the City of Atlanta General Employees' Pension Fund.
- One member elected every three years by active and retired participants in the

Atlanta Public Schools portion of the City of Atlanta General Employees' Pension Fund.

- One member elected every three years by the active and retired participants in the City of Atlanta Firefighters' Pension Fund (the "Fire Department Trustee").
- One member elected every three years by the active and retired participants in the City of Atlanta Police Officers' Pension Fund (the "Police Department Trustee").

The City of Atlanta General Employees' Administration Committee (the “Administrative Committee”) works in coordination with the Investment Board to manage the administrative duties and make all pension award decisions. The Administrative Committee is comprised of the following members:

- The General Employees' Pension Plan elected representative to the Investment Board.
- The Atlanta Public Schools' Pension Plan elected representative to the Investment Board.
- One member elected every three years by active City of Atlanta participants in the City of Atlanta General Employees' Pension Fund.
- One member elected every three years by retired City of Atlanta participants in the City of Atlanta General Employees' Pension Fund.
- One member elected every three years by active participants in the Atlanta Public Schools portion of the City of Atlanta General Employees' Pension Fund.
- One member elected every three years by retired participants in the Atlanta Public Schools portion of the City of Atlanta General Employees' Pension Fund.
- The Chief Financial Officer or her/his designee.
- The Commissioner of the Department of Human Resources or her/his designee.

Plan Administrator

Strategic Benefits Advisors, Inc. is the third-party administrator for the City of Atlanta Pension Plans (the “Plan Administrator”). Their contact information is as follows:

Mailing Address:
Strategic Benefits Advisors, Inc.
3567 Parkway Lane
Suite 250
Atlanta, Georgia 30092-5307

(888) 594-0216 Toll-free
(866) 201-5033 Fax
coapension@sba-inc.com Email

The Plan Administrator maintains a website with public information for the City of Atlanta Pension Plans that includes a list of the current trustees, meeting notices, minutes from meetings, monthly investment reports, and annual actuarial and audit reports. The website can be accessed at https://coa.sba-inc.com/.

FACTORS USED TO DETERMINE BENEFITS

The amount of your monthly pension benefit depends on the following factors:

1. **Years of Service**. Your Years of Service are used to help determine the amount of your benefit. You will receive credit for partial as well as whole Years of Service when your benefit amount is calculated. You only receive credit for Years of Service for which you made employee contributions to the pension plan. For all Amendments except the 2025 Amendment, your Years of Service will include credit for any unused sick time (both regular and reserve) you may have when your benefit is calculated.

   In addition, your Years of Service may include military service under certain circumstances. If you leave your employment with the City or Atlanta Public Schools to undertake qualified military service and you are later re- employed by the City or Atlanta Public Schools, you may be entitled to credit for your military service, if you make all required employee contributions for this period. You should contact the Plan Administrator for further information about qualified military service.

2. **Age**. Your age helps to determine the type of pension you are eligible for and, in some cases, the amount of your benefit. For the sake of simplicity, this booklet uses whole years of age in the examples. However, if the amount of your pension benefit depends on age, then the calculation will actually be made using years and months of age.

3. **Average Monthly Salary**. For all amendments except the 2025 Amendment, your Average Monthly Salary is the average of your highest 36 consecutive months of earnings divided by 36. For the 2025 Amendment, your Average Monthly Salary is the average of your highest 60 consecutive months of earnings divided by 60.

   When determining your average salary, any final vacation payout received at the time of your separation from the City will be included when determining your Average Monthly Salary. The vacation payout is added to the sum of your highest consecutive 36 months (or 60 months if in the 2025 Amendment) of earnings.

   Beginning with the first pay period in 1986, any overtime pay you received was excluded from the calculation of your Average Monthly Salary.

   Federal law limits the amount of earnings that can be taken into account when determining your pension benefit. Annual earnings that exceed this limit in a calendar year cannot be taken into accounts when determining your pension benefit.

This limit is $350,000 for 2025 and will be adjusted in future years as the limit is increased by the IRS.

4. **Multiplier**. This percentage is multiplied by your Years of Service and Average Monthly Salary to determine your Monthly Pension Benefit. The multiplier depends on your applicable Amendment.

5. **Type of Retirement**. The amount of your pension benefit also depends on the type of retirement benefit you are eligible for – Normal Monthly Pension Benefit, Early Monthly Pension Benefit, reduced monthly pension benefit or Vested Monthly Pension Benefit.

TYPES OF PENSIONS

When you meet certain age and service requirements, you will be able to retire with a pension. Eligibility will vary based on your applicable Amendment. The following types of pensions are available:

NORMAL MONTHLY PENSION BENEFIT

You qualify for a Normal Monthly Pension Benefit when you reach your normal retirement age. "Normal Retirement Age" is defined as follows:

Applicable Amendment	Normal Retirement Eligibility
1978	Age 60 and have completed at least 15 Years of Service
2005	Age 60 and have completed at least 10 Years of Service
2025	Age 62 and have completed at least 10 Years of Service

The amount of your Normal Monthly Pension Benefit is determined by a mathematical formula that depends on your applicable amendment, your Years of Service and your Average Monthly Salary when you retire. The formula is as follows:

Applicable Amendment	Normal Retirement Benefit Formula
1978	2.0% x Years of Service x Average Monthly Salary, limited to 100% of Average Monthly Salary
2005	2.5% x Years of Service x Average Monthly Salary, limited to 80% of Average Monthly Salary

2025	(1.0% x Years of Service (YOS) as of 12/31/2024 **plus** 1.6% x (YOS up to 10 years - YOS on 12/31/2024) **plus** 2.0% x YOS between 11 and 20 years **plus** 2.4% x YOS over 20 years) x Average Monthly Salary, limited to 70% of Average Monthly Salary

Here is an example of how the formula works. Suppose you retire at age 60 (or 62 if you are covered under the 2025 Amendment) with 25 Years of Service and an Average Monthly Salary of $3,000. In this case, your Normal Monthly Pension Benefit would be computed as follows (for those covered in the 2025 Amendment, this example further assumes you had 3 Years of Service as of 12/31/2024):

Applicable Amendment	**Example - Normal Retirement Benefit – No Cap**
1978	2.0% x 25 x $3,000 = $1,500
2005	2.5% x 25 x $3,000 = $1,875
2025	(1.0% x 3 + 1.6% x 7 + 2.0% x 10 + 2.4% x 5) x $3,000 = $1,386 (0.03 + 0.112 + 0.20 + 0.12) x $3,000 = $1,386 0.462 x $3,000 = $1,386

Another example, which takes into account the 70% or 80% cap (as applicable), is as follows. Suppose you retire at age 60 (or 62 if you are covered under the 2025 Amendment) with 42 Years of Service and an Average Monthly Salary of $3,000. In this case, your Normal Monthly Pension Benefit would be computed as follows (for those covered in the 2025 Amendment, this example further assumes you had 3 Years of Service as of 12/31/2024):

Applicable Amendment	**Example - Normal Retirement Benefit – With Cap**
1978	2.0% x 42 years x $3,000 = $2,520
2005	2.5% x 42 years x $3,000 = $3,150 Limited to 80% x $3,000 = **$2,400**
2025	(1.0% x 3 + 1.6% x 7 + 2.0% x 10 + 2.4% x 22) x $3,000 = $2,610 (0.03 + 0.112 + 0.20 + 0.528) x $3,000 = $2,610 0.87 x $3,000 = $2,610 Limited to 70% x $3,000 = **$2,100**

Table I in the back of this booklet can be used to obtain rough estimates of Normal Monthly Pension Benefits for various lengths of service and average monthly salaries under the 1978 Amendment. Table II can be used to obtain rough estimates of Normal Monthly Pension Benefits under the 2005 Amendment. Table III can be used to obtain rough estimates of Normal Monthly Pension Benefits under the 2025 Amendment. Please note that the tables are provided for illustration purposes only. The amount of your pension benefit may be different than what is shown on the table.

UNREDUCED MONTHLY PENSION BENEFIT AT 30 YEARS OF SERVICE

If you are under the 2005 or 2025 Amendments and have at least 30 Years of Service, you may retire at any age without an age adjustment penalty. This provision is referred to as the "30 and Out" provision. Unused sick leave cannot be used to reach the 30 Years of Service. You must have worked and received pension credited service for at least 30 years.

EARLY MONTHLY PENSION BENEFIT

You qualify for an Early Monthly Pension Benefit when you reach your early retirement age. "Early Retirement Age" is defined as follows:

Applicable Amendment	**Normal Retirement Eligibility**
1978	Any age and have completed at least 15 Years of Service
2005	Any age and have completed at least 10 Years of Service
2025	Age 52 and have completed at least 10 Years of Service

The amount of your Early Monthly Pension Benefit is determined by using the same formula used to calculate a Normal Monthly Pension Benefit which is based on your Years of Service and Average Monthly Salary as of the day you retire. The amount determined by the formula is then reduced to account for payments beginning at an earlier age.

<u>1978 and 2005 Amendments</u>

For the 1978 and 2005 Amendments, unless you qualify for "30 and Out", there is an age penalty of 6% for the first five years you are under the Normal Retirement Age of 60 and then an additional 3% age adjustment for every year you are more than five years under the Normal Retirement Age of 60.

The Early Monthly Pension Benefit for the 1978 and 2005 Amendments is determined as follows:

1. Subtract your age at retirement from 60.

2. Multiply the first 5 years from step 1 above by 6% and multiply all years in excess of 5 by 3%. Add these two percentages.

3. Multiply the result of step 2 above by the amount determined using the Normal Monthly Pension Benefit formula.

4. Steps 1 through 3 above determine the Early Monthly Pension Benefit reduction amount. To determine your Early Monthly Pension Benefit amount, simply subtract the reduction amount from the Normal Monthly Pension Benefit.

Here is an example of how the formula works. Suppose you retire at age 52, instead of the Normal Retirement Age of 60, with a monthly benefit of $1,500. In this case, your Early Monthly Pension Benefit would be computed as follows:

- Subtract 52 from 60 = 8 years
- Multiply: 5 years x 6% = 30%
+ 3 years x 3% = 9%
8 years 39%
- Early monthly pension reduction = 39% x $1,500 = $585
- Early Monthly Pension Benefit amount = $1,500 - $585 = $915

2025 Amendment

For the 2025 Amendment, unless you qualify for “30 and Out”, there is an age penalty of 6% for every year you are under the Normal Retirement Age of 62.

The Early Monthly Pension Benefit for the 2025 Amendment is determined as follows:

1. Subtract your age at retirement from 62.

2. Multiply the years from step 1 above by 6%.

3. Multiply the result of step 2 above by the amount determined using the Normal Monthly Pension Benefit formula.

4. Steps 1 through 3 above determine the Early Monthly Pension Benefit reduction amount. To determine your Early Monthly Pension Benefit amount, simply subtract the reduction amount from the Normal Monthly Pension Benefit.

Here is an example of how the formula works. Suppose you retire at age 54, instead of the Normal Retirement Age of 62, with a monthly benefit of $1,500. In this case, your Early Monthly Pension Benefit would be computed as follows:

- Subtract 54 from 62 = 8 years
- Multiply 8 years x 6% = 48%
- Early monthly pension reduction = 48% x $1,500 = $720
- Early Monthly Pension Benefit amount = $1,500 - $720 = $780

Table IV (1978 and 2005 Amendments) and Table V (2025 Amendment) in the back of this booklet can be used to illustrate rough estimates of Early Monthly Pension Benefits.

VESTED MONTHLY PENSION BENEFIT

You qualify for a vested monthly pension benefit if you terminate employment after earning at least 5 Years of Service. The amount of your vested monthly pension beginning at age 60 (or age 62 if under the 2025 Amendment) is determined by multiplying your Normal Monthly Pension Benefit amount, determined as of your termination date, by your vested percentage. Your vested percentage depends on your Years of Service as shown in the following table:

Years of Service	**Vested Percentage**	
	1978 Amendment	**2005 and 2025 Amendments**
Less than 5	0%, Refund of contributions only	
5	25%	25%
6	30%	30%
7	35%	35%
8	40%	40%
9	45%	45%
10	50%	100%
11	55%	100%
12	60%	100%
13	65%	100%
14	70%	100%
15 or more	100%	100%

For example, suppose your Normal Monthly Pension Benefit is $1,000 and you have 5 Years of Service. You are then 25% vested and your Vested Monthly Pension Benefit amount would be 25% x $1,000, which is $250. This is the amount that would be payable to you beginning at age 60 (or age 62 if you are under the 2025 Amendment).

Employees under the 1978 and 2005 Amendments who separate from City of Atlanta or Atlanta Public Schools and are less than 100% vested will become 100% vested in their pension benefit if they defer commencement of payments of their pension benefit until age 65.

DISABILITY BENEFITS

If you become totally and permanently disabled, the Plan may pay monthly benefits to you. You will be considered to be totally and permanently disabled under the Plan if your disability is determined to be a continuous state of incapacity due to illness or injury such that: (a) you are prevented from performing your regular assigned or comparable duties during your first 12 months of disability, and (b) are thereafter prevented from engaging in any occupation for which you have become reasonably qualified by education, training, or experience.

The Administrative Committee has the right, at least once a year, to require you to submit to a medical examination in order to determine if you continue to qualify as being totally and permanently disabled as defined by the Plan.

If your disability is not service-related and not incurred in the line of duty, then you are eligible for a disability pension if your disability occurs after you have completed at least 5 Years of Service with the City or Atlanta Public Schools. If your disability is service-related and incurred in the line of duty, then you do not need 5 Years of Service to be eligible for a disability benefit.

You will be considered to have incurred a service-related disability in the line of duty if your disability is a direct result of a traumatic event or events occurring in the course of and as a direct result of the performance of your regular or assigned duties and excluding any disability resulting from:

- willful negligence;
- a cardiovascular or muscular-skeletal condition that is not a direct result of traumatic event(s) occurring in the performance of duties; or
- a pre-existing condition that is not a direct result of traumatic event(s) occurring in the performance of duties.

The amount of your disability benefit will be the following:

Applicable Amendment	**Disability Benefit**
1978 and 2005	Greater of: (1) 50% of your Average Monthly Salary; and (2) your accrued pension benefit, which is determined like your normal retirement benefit, but no reductions are made if you do not meet any of the minimum age or service requirements

2025	Greater of: (1) 50% of your Average Monthly Salary; and (2) a monthly benefit calculated as 2% *times* your Years of Service *times* your Average Monthly Salary over 36-month period *times* your Vesting Percentage (3) your accrued pension benefit, which is determined like your normal retirement benefit, but no reductions are made if you do not meet any of the minimum age or service requirements

Your disability benefit will be coordinated with any Workers' Compensation benefits you may receive so that the total of your disability benefit from the Plan plus your Workers' Compensation benefit will not be more than 75% of your monthly salary at the time you become disabled.

Your disability benefit will continue to be paid to you until the earliest of:

1. The date of your death;

2. The date you are no longer totally and permanently disabled, as determined by the Administrative Committee in its sole discretion; and

3. The date you reach Normal Retirement Age.

If you continue to be totally and permanently disabled after Normal Retirement Age, your benefit amount will be recomputed according to the Normal Monthly Pension Benefit formula using your Average Monthly Salary at the time of your disability and including the Years of Service you earned while you were disabled. This recalculation does not include any Cost of Living Adjustments that you might have received while you were receiving a disability benefit.

If you recover from your disability and return to work for the City or any other employer, your benefits will be discontinued. Also, the amount of any subsequent service pension benefit to which you may be entitled will include credit for the period of time you were disabled without any additional contribution from you.

SURVIVOR'S PENSION

Your pension plan provides coverage for your eligible pension beneficiaries in the event of your death while you are an active employee or a retiree. Your eligible pension beneficiaries are your spouse, registered domestic partner and your unmarried children under the age of 18 (or 23 if a full-time student) provided you have identified them on the appropriate enrollment card and made the appropriate contributions to the Plan. Your children can be either your natural children or your legally adopted children.

Under the 1978 and 2005 Amendments, you pay for beneficiary coverage by paying an additional 1% in employee contributions during your active employment. Under the 2025 Amendment, you pay for beneficiary coverage at the time of your retirement by electing an actuarially reduced pension annuity to pay for the cost of the 75% survivor annuity upon your death.

If you were receiving monthly pension benefits when you die and you either elected a reduced pension benefit to provide survivor benefit coverage at retirement under the 2025 Amendment or you paid the additional 1% for beneficiary(ies) coverage while actively employed under the 1978 and 2005 Amendments, then 75% of the amount you were receiving will be paid to your eligible primary beneficiary, normally your spouse. Also, if you were receiving a disability pension at the time of your death, the amount continued to your beneficiary will be limited to a maximum of 60% of your salary at the time of your disability.

If you were not receiving monthly pension benefits at the time of your death, but you would have been eligible to receive them if you had elected to retire, then your beneficiary is eligible for the following benefits:

Applicable Amendment	**Survivor Benefit**
1978 and 2005	75% of the amount of pension annuity you would have been entitled to receive had you retired on the date of your death
2025	75% of the greater of: (1) Monthly benefit calculated as 2% *times* your Years of Service *times* your Average Monthly Salary over 36-month period *times* your vesting percentage*; and (2) The amount of pension annuity you would have been entitled to receive had you retired on the date of your death * *If you die while in the line-of-duty then the vesting percentage shall be considered 100%.*

If you were to die as a result of injuries incurred in the line of duty, your widow or minor children would receive the compensation you would have been entitled to for a period of two years. At the expiration of the two-year period, survivor benefits are computed based on a disability pension and would be payable to your widow and/or minor child until age 18 (or 23 if a full-time student).

If you die before you become eligible for a monthly pension benefit, or if you have no eligible pension beneficiary when you die, then the Plan will pay your beneficiary or estate the amount by which your total employee contributions exceed the benefits already paid out by the Plan. That is, the combination of the total benefits paid to you, if any, plus the benefits paid to your beneficiary or estate will always be at least equal to the total of your own contributions to the Plan.

If your primary beneficiary begins to receive a pension and later becomes ineligible to continue receiving it, the pension will be continued to your eligible secondary beneficiary, if applicable. A spouse becomes ineligible to receive a pension benefit only upon death. A child becomes ineligible upon marriage, attainment of age 18 (or 23 if a full-time student) or death.

FORFEITURE OF BENEFITS

Any participant that terminates employment without a vested benefit must apply for a refund of their contributions to the Plan within five years of termination or any interest earnings will be forfeited.

COST OF LIVING ADJUSTMENTS

Under the 1978 Amendment and later amendments, the amount of your pension benefit will be adjusted annually for the cost of living. The cost of living adjustment will result in an increase (or decrease if the cost of living goes down) of up to 3% of your benefit amount in any one year if you retire under the 1978 and 2005 Amendments or up to 2% of your benefit amount in any one year if you retire under the 2025 Amendment. Under the 1978 and 2005 Amendments, if there is a year where the change in the cost of living adjustment would have been more than 3% if it were not limited to 3%, this excess amount above 3% will be banked and applied to a year where the change in the cost of living adjustment is less than 3%.

However, regardless of what happens to the cost of living, your pension benefit will not be reduced below the amount to which you were entitled when you retired.

FLOOR (MINIMUM) BENEFITS

In addition to the cost of living adjustments that are under the 1978 Amendment and later amendments, the City and Atlanta Public Schools have established floors (minimums) for pension benefits on several occasions in the past.

The floor that was enacted in 1981 guarantees that employees who retire under the most current pension plan in effect at the time of their retirement will receive a minimum of $12.00 per month for each year of creditable service they have in the pension plan. Further, in 1986, Atlanta Public Schools increased the floor for its employees from $12.00 per month to $17.00 per month for each year of creditable service. These floors are applicable only to benefits that become payable on or after the attainment of Normal Retirement Age. Floors that apply to payments that begin prior to Normal Retirement Age are appropriately reduced.

The General Employees’ Pension Fund does not duplicate floor benefits paid by the

Teachers' Retirement System of Georgia to retired Atlanta Public Schools personnel who are classified as "teachers" by that organization.

CONVERSION TO 1978 AMENDMENT

If you were working for the City or Atlanta Public Schools on March 31, 1978, and have been continuously employed since then, you may still convert to the 1978 Amendment if you have not already done so.

If you do not have an eligible beneficiary, then you must pay 6% of all salary or earnings earned prior to April 1, 1978, and 7% of all salary or earnings earned since that date to bring your service under the 1978 Amendment. If you do have an eligible beneficiary, then you must pay 7% of all salary or earnings earned prior to April 1, 1978, and 8% of all salary or earnings earned since that date to bring your service under the 1978 Amendment. These percentages will be reduced by any employer contributions which were specifically designated to reduce the employee contribution rate. Further, any amounts that you have already paid into your pension fund will be subtracted from the amount due in order to arrive at the amount you must pay before interest is added to the back pension payments.

Interest is charged on the required back pension contributions at the rate of 7% per year (simple interest) from July 1, 1979 until the date you sign an enrollment card for the 1978 Amendment. You have 60 months to make the necessary contributions to your pension fund after making the election to be covered under the 1978 Amendment. During these 60 months, interest will be charged at 7% per year on the declining balance. In some cases, an additional 60 months may be granted. However, an assignment of life insurance in an amount sufficient to cover the outstanding balance will be required for granting the extension. In addition, interest at the rate of 7% per year on the declining balance will be charged during the extension period.

If you retire and you still owe back pension payments, then you will continue with the 60-month payment schedule, except that any amount due in excess of the assigned life insurance amount must be paid during the first 15 months of retirement.

ADDING A PENSION BENEFICIARY

If you are under the 1978 or 2005 Amendment and did not initially have an eligible pension beneficiary but subsequently acquire one, it is necessary for you to make some additional contributions to the pension fund to pay for the survivor benefit. Your contribution rate to the pension fund on current and future earnings will increase by 1%. You must also pay an additional 1% for all your Years of Service prior to adding a beneficiary. It is necessary for you to pay an additional 1% for all your Years of Service because, in the event of your death, your beneficiary would receive a benefit based on all your Years of Service and not just on the Years of Service starting with the year in which you added your beneficiary to the pension plan. Any back pension contributions must be paid during a five year period, without any interest or penalties.

PREVIOUS SERVICE WITH THE CITY OR ATLANTA PUBLIC SCHOOLS

If you worked for the City or Atlanta Public Schools prior to your current employment and withdrew the contributions you made to your pension fund during that period, then you may request that you be given credit for the time you worked. In order to receive credit for this previous service, you must pay back the amount you withdrew upon termination plus any interest accrued. Interest will be charged at the rate of 7% per year for the period of time the amounts you must repay were not in the pension fund. You have 60 months to make the necessary payments. Interest is charged at 7% per year on the unpaid balance. In some cases, an extension beyond the normal 60 months will be granted. If an extension is granted, then an assignment of life insurance in an amount sufficient to cover the outstanding obligation will be required.

If you are rehired and commence the buy back of your previous distribution within three years from the time your originally left the City or Atlanta Public Schools, then you will be eligible to participant under the amendment that was effective at the time of your termination, else you will be treated like a new hire and be eligible for the amendment in effect anyone hired on your rehire date.

OTHER PRIOR SERVICE

You may be able to claim prior service credit for periods during which you were employed by the State of Georgia, Dekalb County or Fulton County or periods during which you were employed as a teacher in a public school system or in a public or private college or university. If you have such prior service, contact the Plan Administrator for the terms and conditions under which prior service can be credited.

To claim prior service, you must file an application with the Investment Board and wait 5 years. You must be continuously employed by the City or Atlanta Public Schools throughout the 5-year waiting period to become eligible for prior service credit. After you become eligible, prior service credit will be granted on a pay-period basis – one year of prior service credit for each year you stay continuously employed by the City or Atlanta Public Schools. A maximum of 10 years of prior service credit may be granted.

In order to receive benefits under your applicable Amendment for prior service, you must pay both the employer and the employee contribution rates in effect when the prior service credit is granted. Contributions will be based on your salary or earnings at the time the prior service credit is granted.

PART-TIME OR TEMPORARY SERVICE

You may purchase service credit under the Plan for your part-time or temporary service with the City or Atlanta Public Schools. Such previous service credit will be on the basis of one day for each day worked on a part-time or temporary basis and will count towards calculating the amount of your pension benefit and vesting but will not count for eligibility purposes. The required contribution will be based on your gross salary at the time you apply for service credit. You will be required to pay the employee contribution rate in effect at the time you make application minus any amounts you already contributed for the periods involved. You will have 60 months from the date you apply to pay the required back pension contributions, and you will be charged 7% interest per year on the unpaid balance. The 60-month time period for payment may be extended in some cases. However, 7% interest per year will be added to any amounts not paid within the 60-month period originally allowed and an assignment of life insurance in an amount sufficient to cover the outstanding obligation must be made.

TRANSFERRING PENSION CREDIT TO/FROM FULTON COUNTY PENSION FUNDS

Laws governing the pension funds established for employees of the City of Atlanta and Fulton County governments provide for reciprocal transfers of pension credit. If you are a City employee now and later become employed by Fulton County, you may receive credit for your City service in the appropriate Fulton County Pension Fund provided you do not withdraw your pension contributions from the pension fund into which they were made. You should, instead, contact both the City and County pension funds and arrange for a direct transfer of your pension contributions as well as the employer contributions made on your behalf. A similar procedure is followed if you were a participant in one of the Fulton County Pension Funds and are now employed by the City of Atlanta. A direct transfer of funds must be arranged for you to receive credit in a City of Atlanta pension fund for your Fulton County service. (These provisions are also applicable to Atlanta Public Schools employees who are members of the General Employees' Pension Fund).

RETIREMENT PLANNING

You may contact the Plan Administrator for an estimate of your pension benefit by calling (888) 594-0216. We suggest speaking with the representatives at Strategic Benefits Advisors at least 3 months prior to your anticipated retirement date.

All employees have access to the online pension calculator and may estimate a pension estimate on their own at any time. Employees may access the online calculator at https://coa.sba-inc.com/calculator.

FILING AN APPLICATION FOR RETIREMENT BENEFITS

To begin receiving your pension benefits, you must apply for them. You should obtain a retirement application from the Plan Administrator by calling (888) 594-0216. A pension counselor will calculate your actual monthly pension benefit amount and contact you to set up a meeting to review your pension benefits and have you sign the necessary application forms. You will need to bring acceptable proof of your date of birth to this meeting, normally a birth certificate. Once your application has been approved by the Administrative Committee, you will begin to receive your monthly pension benefits.

Tax Treatment of Monthly Pension Benefits: When you retire, any contributions you made to the pension fund upon which you have already paid federal income tax are not taxed again when they are paid to you as part of your monthly pension benefit. However, IRS regulations require that any amounts on which you have already paid taxes be spread out equally over your projected life expectancy.

Experience indicates that using this procedure results in only a very small percentage of each monthly pension check being nontaxable. (Most retirees find that at least 95% of each pension check is subject to federal tax.) Remember that since 1994, employee contributions have been made on a pre-tax basis. More information can be found regarding the taxation of pension benefits in IRS Publication 575, entitled Pension and Annuity Income.

REFUND OF PENSION CONTRIBUTIONS

If you terminate your employment with the City or with Atlanta Public Schools, then you may apply for a refund of your contributions to the pension plan. If you elect a refund, however, you forfeit all further benefits from your pension plan. If you are involuntarily terminated from employment and receive a refund of pension contributions, you must repay those contributions, plus applicable interest, if you are reinstated by the Civil Service Board or pursuant to a Court Order. Effective January 1, 1986, refunds of employee pension contributions will include interest at the rate of 5% per year on all contributions on deposit as of December 31, 1985, and each December 31st thereafter. See the section of this booklet titled “Forfeiture of Benefits” to learn about the impact on interest if you terminate employment without a vested benefit.

TAX IMPLICATIONS OF PENSION REFUNDS

When you receive a refund of your contributions to the pension fund, you incur a tax liability on all amounts which have not been previously taxed. Since you have not paid taxes on any interest earned, all interest paid to you is taxable. In addition, you will also owe taxes on any contributions you made to the Plan which have not previously been taxed.

You have the option of deferring taxes on amounts you withdraw from the pension fund which would ordinarily incur a tax liability at the time of withdrawal. To exercise this option, you must roll any taxable amounts over into an Individual Retirement Account or another employer plan that will accept the rollover within a specified time period. (You cannot roll over any amounts refunded to you on which you have already paid taxes.)

If you have any taxable amount paid directly to you, federal law requires that 20% of that amount be withheld and paid to the Internal Revenue Service to be applied to your federal income taxes. **You may also incur a 10% early withdrawal penalty on any amounts that have not been previously taxed if you receive your pension refund payment before you reach age 59 ½.**

Because income tax law is complex and is subject to frequent changes, you should contact your personal tax advisor regarding the impact of a pension refund on your personal tax situation. You may also contact the Plan Administrator for a copy of the Special Tax Notice that provides additional information regarding the general tax treatment of Plan payments.

APPLYING FOR A PENSION REFUND

To receive a refund, you must file an "Application for a Pension Refund" with the Plan Administrator. Your contributions and any applicable interest will be refunded to you after you have been placed in inactive status on your department payroll and within 3 months following the issuance of your final salary check.

REEMPLOYMENT AFTER RETIREMENT

If you return to work as a regular employee after you retire and begin receiving monthly retirement benefits from the Plan, your retirement benefits will be stopped and frozen until the end of your reemployment. During the period of reemployment, you will not accrue additional creditable service and you will be prohibited from contributing to the pension fund. ***Upon subsequent termination of employment, your previous retirement benefits will resume without adjustment.***

If you return to work under legislative directives as an independent contractor or an employee with a special skill, you may be entitled to receive your pension benefits and your salary simultaneously for a limited period of time.

FILING AN APPEAL

In order to have a denial of your disability benefit reviewed by the Investment Board, you must send a written request for such a review to the Plan Administrator within 14 days from the date your disability benefit was denied. A hearing will then be scheduled to hear your appeal. You will be advised of the date of this hearing and you may then attend the hearing to make your case personally before the Investment Board. You will need to provide the Plan Administrator with any additional information that you consider relevant to your appeal. This information, along with your appeal letter, will be provided to the Investment Board. At the meeting, the Investment Board will consider your appeal and make a final determination.

If the Investment Board has made a final determination regarding your benefit eligibility or the amount of benefits that you will receive and if you do not agree with the Investment Board's decision, you may appeal the decision through a writ of certiorari to the Fulton County Superior Court.

MANDATORY COMMENCEMENT OF PENSION

Under federal law, you are required to start receiving benefits from the pension plan no later than the April 1st of the calendar year after you have reached age 73 (or age 70-1/2 if you attained that age before January 1, 2020, or age 72 if you attained that age after December 31, 2019 but before January 1, 2023) and you are no longer employed with the City of Atlanta. Payments will begin even if you have not filed an application for benefits.

MAXIMUM RETIREMENT BENEFITS

Federal law prohibits benefits from exceeding certain limits. These limits vary depending upon your retirement age and your form of payment. Currently, the limit is $280,000 (for 2025) per year for a life annuity at age 62.

ASSIGNMENT OF BENEFITS

The money in the trust fund is used exclusively to provide benefits for the participants of the fund and eligible beneficiaries. None of the money in the fund is assignable, transferable, or attachable.

PLAN AMENDMENT AND TERMINATION

The City of Atlanta intends to continue the pension plan indefinitely, but reserve the right to amend the Plan, change the method of providing benefits, or terminate the Plan at any time for any reason. You will be provided notice if the Investment Board or the City make such amendments or changes.

TABLE I
NORMAL MONTHLY PENSION
BENEFITS GENERAL EMPLOYEES
PENSION PLAN 1978 AMENDMENT

Average Monthly Salary	15 Years	20 Years	25 Years	30 Years	35 Years	40 Years	45 Years	50 Years
1,600	480	640	800	960	1,120	1,280	1,440	1,600
1,800	540	720	900	1,080	1,260	1,440	1,620	1,800
2,000	600	800	1,000	1,200	1,400	1,600	1,800	2,000
2,200	660	880	1,100	1,320	1,540	1,760	1,980	2,200
2,400	720	960	1,200	1,440	1,680	1,920	2,160	2,400
2,600	780	1,040	1,300	1,560	1,820	2,080	2,340	2,600
2,800	840	1,120	1,400	1,680	1,960	2,240	2,520	2,800
3,000	900	1,200	1,500	1,800	2,100	2,400	2,700	3,000
3,200	960	1,280	1,600	1,920	2,240	2,560	2,880	3,200
3,400	1,020	1,360	1,700	2,040	2,380	2,720	3,060	3,400
3,600	1,080	1,440	1,800	2,160	2,520	2,880	3,240	3,600
3,800	1,140	1,520	1,900	2,280	2,660	3,040	3,420	3,800
4,000	1,200	1,600	2,000	2,400	2,800	3,200	3,600	4,000
4,200	1,260	1,680	2,100	2,520	2,940	3,360	3,780	4,200
4,400	1,320	1,760	2,200	2,640	3,080	3,520	3,960	4,400
4,600	1,380	1,840	2,300	2,760	3,220	3,680	4,140	4,600
4,800	1,440	1,920	2,400	2,880	3,360	3,840	4,320	4,800
5,000	1,500	2,000	2,500	3,000	3,500	4,000	4,500	5,000
5,200	1,560	2,080	2,600	3,120	3,640	4,160	4,680	5,200
5,400	1,620	2,160	2,700	3,240	3,780	4,320	4,860	5,400
5,600	1,680	2,240	2,800	3,360	3,920	4,480	5,040	5,600
5,800	1,740	2,320	2,900	3,480	4,060	4,640	5,220	5,800
6,000	1,800	2,400	3,000	3,600	4,200	4,800	5,400	6,000
6,200	1,860	2,480	3,100	3,720	4,340	4,960	5,580	6,200
6,400	1,920	2,560	3,200	3,840	4,480	5,120	5,760	6,400
6,600	1,980	2,640	3,300	3,960	4,620	5,280	5,940	6,600
6,800	2,040	2,720	3,400	4,080	4,760	5,440	6,120	6,800
7,000	2,100	2,800	3,500	4,200	4,900	5,600	6,300	7,000
7,200	2,160	2,880	3,600	4,320	5,040	5,760	6,480	7,200
7,400	2,220	2,960	3,700	4,440	5,180	5,920	6,660	7,400
7,600	2,280	3,040	3,800	4,560	5,320	6,080	6,840	7,600
7,800	2,340	3,120	3,900	4,680	5,460	6,240	7,020	7,800
8,000	2,400	3,200	4,000	4,800	5,600	6,400	7,200	8,000

This chart is based on a 2.0 Multiplier, with a cap of 100% of Average Monthly Salary. The employee’s pension is maximized after 50 years, except for increases in salary, which would increase the Average Monthly Salary.

TABLE II
NORMAL MONTHLY PENSION BENEFITS
GENERAL EMPLOYEES PENSION PLAN
2005 AMENDMENT

Average Monthly Salary	10 Years	15 Years	20 Years	25 Years	30 Years	32+ Years
1,600	400	600	800	1,000	1,200	1,280
1,800	450	675	900	1,125	1,350	1,440
2,000	500	750	1,000	1,250	1,500	1,600
2,200	550	825	1,100	1,375	1,650	1,760
2,400	600	900	1,200	1,500	1,800	1,920
2,600	650	975	1,300	1,625	1,950	2,080
2,800	700	1,050	1,400	1,750	2,100	2,240
3,000	750	1,125	1,500	1,875	2,250	2,400
3,200	800	1,200	1,600	2,000	2,400	2,560
3,400	850	1,275	1,700	2,125	2,550	2,720
3,600	900	1,350	1,800	2,250	2,700	2,880
3,800	950	1,425	1,900	2,375	2,850	3,040
4,000	1,000	1,500	2,000	2,500	3,000	3,200
4,200	1,050	1,575	2,100	2,625	3,150	3,360
4,400	1,100	1,650	2,200	2,750	3,300	3,520
4,600	1,150	1,725	2,300	2,875	3,450	3,680
4,800	1,200	1,800	2,400	3,000	3,600	3,840
5,000	1,250	1,875	2,500	3,125	3,750	4,000
5,200	1,300	1,950	2,600	3,250	3,900	4,160
5,400	1,350	2,025	2,700	3,375	4,050	4,320
5,600	1,400	2,100	2,800	3,500	4,200	4,480
5,800	1,450	2,175	2,900	3,625	4,350	4,640
6,000	1,500	2,250	3,000	3,750	4,500	4,800
6,200	1,550	2,325	3,100	3,875	4,650	4,960
6,400	1,600	2,400	3,200	4,000	4,800	5,120
6,600	1,650	2,475	3,300	4,125	4,950	5,280
6,800	1,700	2,550	3,400	4,250	5,100	5,440
7,000	1,750	2,625	3,500	4,375	5,250	5,600
7,200	1,800	2,700	3,600	4,500	5,400	5,760
7,400	1,850	2,775	3,700	4,625	5,550	5,920
7,600	1,900	2,850	3,800	4,750	5,700	6,080
7.800	1,950	2,925	3,900	4,875	5,850	6,240
8,000	2,000	3,000	4,000	5,000	6,000	6,400

This chart is based on a 2.5% Multiplier and an 80% cap on the Average Monthly Salary. The employee's pension is maximized after 32 years, except for increases in salary, which would increase the Average Monthly Salary.

TABLE III
BENEFIT MULTIPLIER FOR 2025 AMENDMENT
GENERAL EMPLOYEES PENSION PLAN

Years of Service as of 12/31/2024

Total Years of Service at Retirement

	0	1	2	3	4	5	6	7	8	9	10	11	12	13
1	0.016	0.010	---	---	---	---	---	---	---	---	---	---	---	---
2	0.032	0.026	0.020	---	---	---	---	---	---	---	---	---	---	---
3	0.048	0.042	0.036	0.030	---	---	---	---	---	---	---	---	---	---
4	0.064	0.058	0.052	0.046	0.040	---	---	---	---	---	---	---	---	---
5	0.080	0.074	0.068	0.062	0.056	0.050	---	---	---	---	---	---	---	---
6	0.096	0.090	0.084	0.078	0.072	0.066	0.060	---	---	---	---	---	---	---
7	0.112	0.106	0.100	0.094	0.088	0.082	0.076	0.070	---	---	---	---	---	---
8	0.128	0.122	0.116	0.110	0.104	0.098	0.092	0.086	0.080	---	---	---	---	---
9	0.144	0.138	0.132	0.126	0.120	0.114	0.108	0.102	0.096	0.090	---	---	---	---
10	0.160	0.154	0.148	0.142	0.136	0.130	0.124	0.118	0.112	0.106	0.100	---	---	---
11	0.180	0.174	0.168	0.162	0.156	0.150	0.144	0.138	0.132	0.126	0.120	0.110	---	---
12	0.200	0.194	0.188	0.182	0.176	0.170	0.164	0.158	0.152	0.146	0.140	0.130	0.120	---
13	0.220	0.214	0.208	0.202	0.196	0.190	0.184	0.178	0.172	0.166	0.160	0.150	0.140	0.130
14	0.240	0.234	0.228	0.222	0.216	0.210	0.204	0.198	0.192	0.186	0.180	0.170	0.160	0.150
15	0.260	0.254	0.248	0.242	0.236	0.230	0.224	0.218	0.212	0.206	0.200	0.190	0.180	0.170
16	0.280	0.274	0.268	0.262	0.256	0.250	0.244	0.238	0.232	0.226	0.220	0.210	0.200	0.190
17	0.300	0.294	0.288	0.282	0.276	0.270	0.264	0.258	0.252	0.246	0.240	0.230	0.220	0.210
18	0.320	0.314	0.308	0.302	0.296	0.290	0.284	0.278	0.272	0.266	0.260	0.250	0.240	0.230
19	0.340	0.334	0.328	0.322	0.316	0.310	0.304	0.298	0.292	0.286	0.280	0.270	0.260	0.250
20	0.360	0.354	0.348	0.342	0.336	0.330	0.324	0.318	0.312	0.306	0.300	0.290	0.280	0.270
21	0.384	0.378	0.372	0.366	0.360	0.354	0.348	0.342	0.336	0.330	0.324	0.314	0.304	0.294
22	0.408	0.402	0.396	0.390	0.384	0.378	0.372	0.366	0.360	0.354	0.348	0.338	0.328	0.318
23	0.432	0.426	0.420	0.414	0.408	0.402	0.396	0.390	0.384	0.378	0.372	0.362	0.352	0.342
24	0.456	0.450	0.444	0.438	0.432	0.426	0.420	0.414	0.408	0.402	0.396	0.386	0.376	0.366
25	0.480	0.474	0.468	0.462	0.456	0.450	0.444	0.438	0.432	0.426	0.420	0.410	0.400	0.390
26	0.504	0.498	0.492	0.486	0.480	0.474	0.468	0.462	0.456	0.450	0.444	0.434	0.424	0.414
27	0.528	0.522	0.516	0.510	0.504	0.498	0.492	0.486	0.480	0.474	0.468	0.458	0.448	0.438
28	0.552	0.546	0.540	0.534	0.528	0.522	0.516	0.510	0.504	0.498	0.492	0.482	0.472	0.462
29	0.576	0.570	0.564	0.558	0.552	0.546	0.540	0.534	0.528	0.522	0.516	0.506	0.496	0.486
30	0.600	0.594	0.588	0.582	0.576	0.570	0.564	0.558	0.552	0.546	0.540	0.530	0.520	0.510
31	0.624	0.618	0.612	0.606	0.600	0.594	0.588	0.582	0.576	0.570	0.564	0.554	0.544	0.534
32	0.648	0.642	0.636	0.630	0.624	0.618	0.612	0.606	0.600	0.594	0.588	0.578	0.568	0.558
33	0.672	0.666	0.660	0.654	0.648	0.642	0.636	0.630	0.624	0.618	0.612	0.602	0.592	0.582
34	0.696	0.690	0.684	0.678	0.672	0.666	0.660	0.654	0.648	0.642	0.636	0.626	0.616	0.606
35	0.700	0.700	0.700	0.700	0.696	0.690	0.684	0.678	0.672	0.666	0.660	0.650	0.640	0.630
36	0.700	0.700	0.700	0.700	0.700	0.700	0.700	0.700	0.696	0.690	0.684	0.674	0.664	0.654
37	0.700	0.700	0.700	0.700	0.700	0.700	0.700	0.700	0.700	0.700	0.700	0.698	0.688	0.678
38+	0.700	0.700	0.700	0.700	0.700	0.700	0.700	0.700	0.700	0.700	0.700	0.700	0.700	0.700

ESTIMATING YOUR NORMAL RETIREMENT BENEFIT USING TABLE III GENERAL EMPLOYEES PENSION PLAN 2025 AMENDMENT

Take the following steps to determine your estimated benefit under the 2025 Amendment:

1. How many years of service did you have on 12/31/2024? _____

2. How many years of service will you have when you retire? _____

3. Using the table below,

   a. Determine which column applies to your benefit by finding the number for your years of service as of 12/31/2024 at the top of the table on the next page (determined in step 1).

   b. Determine which row applies to your benefit by finding the estimated number of years of service when you retire at the left of the table (determined in step 2).

   c. Determine where your column and row meet; the number at this intersection is your benefit multiplier: _______

Multiply your benefit multiplier (step 3c) by your estimated monthly pay to calculate your estimated benefit: _______ x $__________ = $__________

<u>Example</u>

Jon started working for the City on 1/1/2020 and is planning to retire on 1/1/2040. He estimates that his Highest Average Compensation will be $4,000 per month.

As of 12/31/2024, Jon had 5 years of service.

Jon is estimated to have 20 years of service when he retires.

Using the table (see snapshot of table lookup to the right), we see that the multiplier for an individual with 5 years of service on 12/31/2024 who is estimated to have 20 years of service at retirement is 0.330.

Multiply the estimated monthly Highest Average Compensation of $4,000 by the 0.330 multiplier to get an estimated monthly benefit at Normal Retirement of $1,320 (0.330 x $4,000 = $1,320).

TABLE III
NORMAL MONTHLY PENSIO
GENERAL EMPLOYEES PEN
2025 AMENDMEN

Total Years Of Service — Years of Service as of 12/

Total Years Of Service	0	1	2	3	4	5	6
1	0.016	0.010	---	---	---	---	---
2	0.032	0.026	0.020	---	---	---	---
3	0.048	0.042	0.036	0.030	---	---	---
4	0.064	0.058	0.052	0.046	0.040	---	---
5	0.080	0.074	0.068	0.062	0.056	0.050	---
6	0.096	0.090	0.084	0.078	0.072	0.066	0.060
7	0.112	0.106	0.100	0.094	0.088	0.082	0.076
8	0.128	0.122	0.116	0.110	0.104	0.098	0.092
9	0.144	0.138	0.132	0.126	0.120	0.114	0.108
10	0.160	0.154	0.148	0.142	0.136	0.130	0.124
11	0.180	0.174	0.168	0.162	0.156	0.150	0.144
12	0.200	0.194	0.188	0.182	0.176	0.170	0.164
13	0.220	0.214	0.208	0.202	0.196	0.190	0.184
14	0.240	0.234	0.228	0.222	0.216	0.210	0.204
15	0.260	0.254	0.248	0.242	0.236	0.230	0.224
16	0.280	0.274	0.268	0.262	0.256	0.250	0.244
17	0.300	0.294	0.288	0.282	0.276	0.270	0.264
18	0.320	0.314	0.308	0.302	0.296	0.290	0.284
19	0.340	0.334	0.328	0.322	0.316	0.310	0.304
20	0.360	0.354	0.348	0.342	0.336	$\boxed{0.330}$	0.324
21	0.384	0.378	0.372	0.366	0.360	0.354	0.348
22	0.408	0.402	0.396	0.390	0.384	0.378	0.372

TABLE IV
EARLY RETIREMENT BENEFITS
GENERAL EMPLOYEES PENSION PLAN
1978 and 2005 AMENDMENTS

Normal Monthly Pension Benefit	Age 35 90% Reduction	Age 40 75% Reduction	Age 45 60% Reduction	Age 50 45% Reduction	Age 55 30% Reduction
400	40	100	160	220	280
600	60	150	240	330	420
800	80	200	320	440	560
1,000	100	250	400	550	700
1,200	120	300	480	660	840
1,400	140	350	560	770	980
1,600	160	400	640	880	1,120
1,800	180	450	720	990	1,260
2,000	200	500	800	1,100	1,400
2,200	220	550	880	1,210	1,540
2,400	240	600	960	1,320	1,680
2,600	260	650	1,040	1,430	1,820
2,800	280	700	1,120	1,540	1,960
3,000	300	750	1,200	1,650	2,100
3,200	320	800	1,280	1,760	2,240
3,400	340	850	1,360	1,870	2,380
3,600	360	900	1,440	1,980	2,520
3,800	380	950	1,520	2,090	2,660
4,000	400	1,000	1,600	2,200	2,800
4,200	420	1,050	1,680	2,310	2,940
4,400	440	1,100	1,760	2,420	3,080
4,600	460	1,150	1,840	2,530	3,220
4,800	480	1,200	1,920	2,640	3,360
5,000	500	1,250	2,000	2,750	3,500
5,200	520	1,300	2,080	2,860	3,640
5,400	540	1,350	2,160	2,970	3,780
5,600	560	1,400	2,240	3,080	3,920
5,800	580	1,450	2,320	3,190	4,060
6,000	600	1,500	2,400	3,300	4,200
6,200	620	1,550	2,480	3,410	4,340
6,400	640	1,600	2,560	3,520	4,480
6,600	660	1,650	2,640	3,630	4,620
6,800	680	1,700	2,720	3,740	4,760

This chart is based on a Normal Retirement Age of 60, a 6% age penalty for the first five years prior to Normal Retirement (Age 60), and an additional 3% age penalty for all years beyond five years.

TABLE V
EARLY RETIREMENT BENEFITS
GENERAL EMPLOYEES PENSION PLAN
2025 AMENDMENT

Normal Monthly Pension Benefit	Age 52 60% Reduction	Age 55 42% Reduction	Age 57 30% Reduction	Age 60 12% Reduction
200	80	116	140	176
300	120	174	210	264
400	160	232	280	352
500	200	290	350	440
600	240	348	420	528
700	280	406	490	616
800	320	464	560	704
900	360	522	630	792
1,000	400	580	700	880
1,100	440	638	770	968
1,200	480	696	840	1,056
1,300	520	754	910	1,144
1,400	560	812	980	1,232
1,500	600	870	1,050	1,320
1,600	640	928	1,120	1,408
1,700	680	986	1,190	1,496
1,800	720	1,044	1,260	1,584
1,900	760	1,102	1,330	1,672
2,000	800	1,160	1,400	1,760
2,100	840	1,218	1,470	1,848
2,200	880	1,276	1,540	1,936
2,300	920	1,334	1,610	2,024
2,400	960	1,392	1,680	2,112
2,500	1,000	1,450	1,750	2,200
2,600	1,040	1,508	1,820	2,288
2,700	1,080	1,566	1,890	2,376
2,800	1,120	1,624	1,960	2,464
2,900	1,160	1,682	2,030	2,552
3,000	1,200	1,740	2,100	2,640
3,100	1,240	1,798	2,170	2,728
3,200	1,280	1,856	2,240	2,816
3,300	1,320	1,914	2,310	2,904
3,400	1,360	1,972	2,380	2,992

This chart is based on a Normal Retirement Age of 62 and a 6% age penalty for all years before age 62.

APPENDIX I
1962 PLAN FOR GENERAL EMPLOYEES

House Bill #1162 was approved March 6, 1962 to establish benefit levels for General Employees. There are currently employees with the City that are still covered by this Bill since they have not elected to move to any of the amendments previously described in this booklet. The 1962 Plan was amended in 2005 to allow for a "30 and Out" provision for members. This would allow employees covered by this plan to leave with 30 Years of Service with no reduction in their pension irrespective of their age. **Any employee currently enrolled in the 1962 Plan who wishes to take advantage of the later amendments will be required to pay the difference between the current contribution rate (6%, 7% for the City of Atlanta and 7%, 8% for the Board of Education) and the contribution rate provided for in this plan (5%, 6%), plus interest.**

Cost of the Plan

- The employee contributes 5%, or 6% if providing for a survivor benefit.

Normal Retirement Pension

- Employee must (1) attain age 60 and, (2) have 25 Years of Service.

Reduced Pension

- Employee must attain age 55 and have 25 Years of Service.
- Pension will be reduced by 0.1667% per month for each month the employee is below age 60.
- Reduction does not apply to any employee claiming a pension because of a total and permanent disability.

Pension Benefit

- 2% of Average Monthly Salary (based on average of the highest 5 years' salary) up to and including $300 and 1.5% of the Average Monthly Salary over $300 multiplied by Years of Service.
- May not exceed 75% of the Average Monthly Salary or $500, whichever is less.
- The Survivor Benefit shall be 50% of the amount the pensioner was receiving, unless the survivor is more than 5 years younger than the pensioner. In that case, the survivor benefit shall be reduced by 0.1667% per month for each month that the survivor is more than 5 years younger. This reduction will not apply if the survivor is 60 or more years of age at the time the survivor benefit commenced.