

NEW MEMBER CONTRIBUTION AGREEMENT

**TO ALL NEW EMPLOYEES UPON BECOMING MEMBERS
OF THE RETIREMENT SYSTEM**

EMPLOYEE'S NAME _____

The County is providing benefits on the 1/70 Class basis and your membership will be in that Class. The County Pension Law, Act 96 of 1971 as amended, requires you to contribute 8 % of your salary which will be credited to your individual member account. You also have the privilege of contributing up to an additional ten (10) percent of your salary on a voluntary basis.

If the retirement board has so designated, the required member contribution will be considered "pickup contributions" in accordance with IRC Section 414(h)(2) and will not be subject to Federal income taxes in the year the contributions are made. Rather, taxation will be deferred until such a time when they are distributed upon termination or retirement from county service.

The voluntary contributions however may only be contributed on an after-tax basis.

Christy D. Joy
Secretary of Retirement Fund

To the Secretary of the Retirement Fund:

I request that my retirement contribution be _____% of my gross pay. This rate shall be authorized until such time as I provide the Retirement Board with further notice.

Member's Social Security No.

Member's Name

Date

Member's Signature