

<b>VMERS GROUP COMPARISONS</b>	<b>GROUP A</b>	<b>GROUP B</b>	<b>GROUP C</b>	<b>GROUP D</b>
<b>Employee Contributions</b>	2.5% of gross salary	4.875% of gross salary	10.0% of gross salary	11.35% of gross salary
<b>Employer Contributions</b>	4.0% of gross salary	5.5% of gross salary	7.25% of gross salary	9.85% of gross salary
<b>Average Final Compensation (AFC)</b>	Highest 5 consecutive years	Highest 3 consecutive years	Highest 3 consecutive years	Highest 2 consecutive years
<b>Benefit Formula</b>	1.4% x creditable service x AFC	1.7% x creditable service x AFC + previous service: 1.4% x Group A x AFC	2.5% x creditable service x AFC + previous service: 1.4% x Group A x AFC 1.7% x Group B x AFC	2.5 % x creditable service x AFC + previous service: 1.4% x Group A x AFC 1.7% x Group B x AFC 2.5% x Group C x AFC
<b>Maximum Benefit Payable</b>	60% of AFC	60% of AFC	50% of AFC	50% of AFC
<b>Normal Retirement (no reduction)</b>	Age 65 with 5 years of service or 55 with 35 years of service	Age 62 with 5 years of service or 55 with 30 years of service	Age 55 with 5 years of service	Age 55 with 5 years of service
<b>Post-Retirement COLA</b>	50% of CPI, up to 2% per year	50% of CPI, up to 3% per year	50% of CPI, up to 3% per year	50% of CPI, up to 3% per year
<b>Early Retirement Eligibility</b>	Age 55 with 5 years of service	Age 55 with 5 years of service	N/A	Age 50 with 20 years of service
<b>Early Retirement Reduction</b>	6% per year from age 65*	6% per year from age 62*	N/A	No Reduction
<b>Post-Retirement Survivorship Options</b>	100% and 50% (with or without pop-ups), all actuarially reduced based on age of beneficiary	100% and 50% (with or without pop-ups), all actuarially reduced based on age of beneficiary	100% and 50% (with or without pop-ups), all actuarially reduced based on age of beneficiary	70% spousal survivorship with no reduction in retiree's benefit
<b>Benefit Eligibility - Other (Vested Rights, Disability, Death-in-Service)</b>	5 years of service	5 years of service	5 years of service	5 years of service
<b>Disability Benefit</b>	Unreduced, accrued benefit	Unreduced accrued benefit	Unreduced, accrued benefit	Unreduced, accrued benefit, plus children's benefit representing 10% of AFC to maximum of 3 concurrently

<b>Death-in-Service Benefit</b>	Disability benefit or early retirement benefit, whichever is greater, with 100% survivorship factor applied	Disability benefit or early retirement benefit, whichever is greater, with 100% survivorship factor applied	Disability benefit or early retirement benefit, whichever is greater, with 100% survivorship factor applied	70% of accrued benefit with no actuarial reduction applied
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\* A special early retirement factor of 3% per year only for municipal police officers who have attained age 60.