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Since 1953 the Des Moines Independent Community School District (the “District”) has offered employees of the District a choice in planning for their retirement. The Des Moines Teachers Retirement System Plan and Trust (the “Plan”) is for the exclusive benefit of eligible employees and their beneficiaries.

This booklet, as the summary plan description, is a brief description of the Plan. It is intended to inform you of your rights, obligations and benefits under the Plan. Because this booklet is only a summary it is not meant to interpret, extend or change the provisions of the Plan in any way. The provisions of the Plan may only be determined accurately by reading the actual Plan document.

A copy of the Plan is on file at the District’s office and may be read by you, your beneficiaries, or your legal representatives at any reasonable time. If you have any questions regarding either the Plan or this booklet, you should contact the District or its designated Administrator of the Plan (the “Administrator”). In the event of any discrepancy between this booklet and the actual provisions of the Plan, the Plan will prevail.

Additional information can be found on the Human Resources ‘link from the Des Moines Public Schools ‘webpage at <http://www.dmps.k12.ia.us/dmpstoday>.

A. WHO IS ELIGIBLE TO PARTICIPATE IN THE PLAN?

Employees of the District who are teachers as defined under the Plan are eligible to participate in the Plan. Generally, a teacher is a contract employee who, as a prerequisite of employment, is required to hold a teacher's certificate.

The Board retains the right to allow contract employees with credentials equivalent to a teacher's certificate to participate in the Plan as allowable under applicable laws.

Since substitute teachers are not contract employees, they are not eligible to participate in the Plan.

B. HOW DO I BECOME A PARTICIPANT?

Each teacher may choose to participate in either the Plan or in the Iowa Public Employees Retirement System ("IPERS"). A teacher must elect to participate in the Plan or IPERS within 30 days of hire by the District as a teacher. Participation will begin on the first day of the first payroll period following an election to participate in the Plan. If you do not choose either option, you will participate in IPERS by default.

To confirm your choice to participate in the Plan, you must sign and deliver to the Administrator an enrollment form. You may obtain the enrollment form from the Administrator.

You should also then complete a beneficiary designation on a form provided by the Administrator. Under applicable laws, your spouse must be your "designated beneficiary" unless a valid waiver form consenting to the designation of another beneficiary has been signed by your spouse and delivered to the Administrator.

C. WHAT HAPPENS IF I LEAVE EMPLOYMENT AND LATER RETURN TO WORK FOR THE DISTRICT?

You may participate in the Plan upon reemployment by the District. However, there are special rules that then apply to participation and vesting under the Plan. Contact the Administrator with any questions you may have regarding your rights to participate and your vested interest in District-provided benefits upon reemployment.

SECTION II

CONTRIBUTIONS TO THE PLAN

A. AM I REQUIRED TO CONTRIBUTE TO THE PLAN?

Yes. For each Plan Year (that is, the period of July 1 through June 30) the District will deduct your required contribution from your salary on a pre-tax basis. These contributions are a percentage of your salary based on the following contribution rate schedule that applies for you, as set forth in the Appendix to this booklet.

- If you were employed prior to July 1, 2007, and you have not consented to an increase in the effective rate for your contributions under Appendices B-1 through B-4, to this booklet, then these contributions will be based on the rates in Appendix A to this booklet.
- If you were employed on or after July 1, 2007, or if you were employed prior to July 1, 2007, and have consented to an increase in the effective rate for your contributions under Appendices B-1 and B-4, then these contributions will be based on the rates in Appendices B-1 through B-4 for the Plan Years beginning on July 1, 2007, July 1, 2008, July 1, 2009, and July 1, 2010 and thereafter.

Your Account will reflect these required contributions and their earnings.

If you were a participant in the Plan before January 1, 1995, the District deducted your required contribution from your salary on an after-tax basis. Your Account will reflect these after-tax contributions, if any, and their earnings.

B. WILL THE DISTRICT MAKE A CONTRIBUTION ON MY BEHALF?

Yes. If you were employed prior to July 1, 2007, and you have not consented to an increase in the effective rate for your contributions under Appendices B-1 through B-4, then each Plan Year the District will make “employer matching contributions” in accordance with the rates set forth in Appendix A.

However, if you were employed on or after July 1, 2007, or if you were employed prior to July 1, 2007 and have consented to an increase in the effective rate for your contributions under Appendices B-1 through B-4, then each Plan Year the District will make “employer matching contributions” in accordance with the rates set forth in Appendices B-1 through B-4.

Your “Employer Matching Contribution Account” will reflect these matching contributions and their earnings.

C. HOW ARE RATES OF CONTRIBUTION DETERMINED?

Your rate of contribution is a set percent of your salary based upon your age nearest to the date on which your first contract for employment with the District is signed. Proof of age must be furnished to the District's Director of Human Resources.

The schedule of rates used to compute your required contributions to the Plan is included in either Appendix A or Appendices B-1 through B-4 if you were employed on or after July 1, 2007, or if you were employed prior to July 1, 2007 and have consented to an increase in the rate of contributions in Appendices B-1 through B-4.

The rate of contribution will remain the same throughout your career unless an error in the calculation of your age is discovered.

Salary under the Plan means your W-2 wages for federal income tax withholding purposes. Also, only compensation up to \$230,000 per year, as adjusted by law with the cost of living, will be taken into consideration.

D. IS THERE A MAXIMUM CONTRIBUTION AMOUNT?

Yes. Your required contributions and the District's matching contributions under this Plan and all other plans in which you participate cannot exceed the lesser of 1) 100 percent of your compensation or 2) \$46,000 (as adjusted for cost-of-living increases),

E. DOES THE DISTRICT MAKE ANY ADDITIONAL CONTRIBUTIONS TO THE PLAN?

Yes. If the Plan's earnings are less than the guaranteed interest rate in effect under the Plan, the District is required to contribute as needed to a "retirement reserve fund" established under the Plan to ensure the payment of benefits to all retired participants and their beneficiaries.

F. HOW ARE PLAN EARNINGS VALUED AND ALLOCATED?

As of June 30 of each year, the Plan calculates the earnings to be distributed as:

- Interest earned by bonds,
- Any stock dividends received,
- 1/3 of the difference (“gain or loss”) between what it receives from the sales of stocks during the Plan year and what it paid for them,
- 1/6 of the difference (“gain or loss”) between what it receives from the sales of bonds during the Plan year and what it paid for them,
- 1/3 of the gain or loss from the sale of stocks during each of the preceding two Plan years,
- 1/6 of the gain or loss from the sale of bonds during each of the preceding five Plan years, and
- Bond premium or discount amortized over the life of the bond.

In general, these total earnings are allocated between active and retired members of the Plan as follows:

- Each active member is credited with Plan earnings in a ratio:

Your Account X Plan earnings
All active accounts plus
the Retirement Reserve Fund

- Retired members receive Plan earnings in a ratio:

Total Retirement Reserve Fund X Plan earnings
All retired accounts plus
the Retirement Reserve Fund

SECTION II

CONTRIBUTIONS TO THE PLAN

However, the earnings allocated to the Retirement Reserve Fund cannot exceed a guaranteed rate (based on the date each Plan member retired) times the retired members' Account Balances. This is enough to assure that the monthly benefit payments are always made. The guaranteed rates range from 4.5 percent to 5.5 percent, depending on the member's Annuity Start Date. (See Section III, questions I.)

- The remaining earnings, if any, are allocated to a segregated account within the Retirement Reserve Fund. Each year the amount of funds in this segregated account provides an additional benefit ("Excess Earnings") to retired members. This means that the retirement benefit can change each year. This segregated fund also provides any disability benefits.

Note: Retired members begin to receive the full Excess Earnings benefit on the September 1 after their first 12 retirement payments.

A. WHAT IS THE VESTED PORTION OF MY ACCOUNT?

The part of your Account you own (that is, the part which you will always have a right to receive) is called your “vested” (or “nonforfeitable”) Account under the Plan.

All of your contributions plus interest earned on those contributions will always be 100 percent vested whether they were made on a pre-tax basis (your required contributions) or an after-tax basis (that is, your after-tax contributions made before January 1, 1995).

B. WHAT HAPPENS IF I CEASE TO BE EMPLOYED BY THE DISTRICT?

That depends on when and why you cease to be employed:

- If you cease working as a result of death, see Section III, question C.
- If you cease working as a result of disability, see Section III, question D.
- If you cease working on or after age 55, you are treated as though you had retired from the District. See Section III, Questions F, G, H, and I.
- If you cease working before age 55 and before you have earned 4 years of Plan service*, you will receive your Account Balance (your required contributions and the earnings allocated to them) in a single sum. The distribution will be paid as soon as practicable. You forfeit any right to receive any portion of the District Matching Account. See Section III, question J regarding the roll-over of your distribution.
- You will receive forms from the Administrator which you must complete and return to the Administrator in order to receive your distribution.

If you cease working before age 55 and after you have earned 4 years of Plan service*, you have two choices:

1. You may choose to receive your Account Balance (your required contributions, any after-tax contributions, and the earnings allocated to them) in a single sum. The distribution will be paid within 30 days after you file a written application for distribution with the Plan Administrator.

If you choose this option, you forfeit any right to the District Matching Account.

2. You may choose to leave your Account Balance in the Plan until you are at least age 55. If you do this:
- You are entitled to 89.29 percent of the District Matching Account at the date of your termination of employment.
 - Both your Account and your portion of the District Matching Account will be increased with plan earnings as though you were still employed by the District.
 - You may not make additional contributions.
 - No District Matching Contributions will be added to the Account.

**Generally, you can earn a year of Plan service when you work at least six months during a school year.*

C. WHAT HAPPENSTO MY ACCOUNT IF I DIE BEFORE MY BENEFITS BEGIN?

If you die before your benefits begin, your beneficiary will receive your Account Balance within 30 days. Generally your beneficiary will be your spouse. If you wish to name another beneficiary, you must provide a valid waiver form signed by your spouse.

If at the date of your death you had at least four years of Plan service with the District, had attained age 55, and had been legally married to your spouse for at least one year, your spouse (as your beneficiary) may elect either a lump-sum distribution of your Account Balance or the Joint and 2/3 Co-Annuitant annuity option describe in paragraph 4 of Section III, question G.

D. WHAT IF I BECOME DISABLED?

If you become totally and permanently disabled you will begin receiving benefits as soon as administratively possible. Distributions will be made from your Account Balance. The monthly distributions will be made in the same manner as described in Section III, question F. Upon your death, the remaining balance in your Account if any, will be distributed to your beneficiary.

In addition, if you have at least four years of service with the District at the time your disability is determined, your District Matching Account will be 100 percent vested. You will receive an additional monthly benefit in the form of a life annuity which is the actuarial equivalent of your District Matching Account. Upon your death, any balance in your District Matching Account is forfeited.

In any event, the minimum monthly benefit will be \$2.75 multiplied by your years of service up to twenty years (in other words, to a maximum of \$55). However, your benefit can never be greater than the amount that would have been payable at age 55 if you had continued in active service with the District at the same salary.

E. HOW DO I RECEIVE DISTRIBUTIONS WHEN I RETIRE?

Beginning at age 55 (“normal retirement age” under the Plan), you may apply to retire and begin receiving a monthly distribution. You must apply to start receiving benefits and include the date you want your benefits to begin. This date cannot be less than 30 days or more than 90 days after you apply. If you die prior to the date your distributions are to begin, distributions will be made in accordance with the answer to Section III, question C.

F. WHAT IS THE NORMAL FORM OF DISTRIBUTION?

If you do not elect otherwise (see Section III, question G), you will receive a monthly benefit for your lifetime. The monthly amount is actuarially equivalent to the sum of your Account and the District Matching Account.

When you die, your beneficiary will receive any balance remaining from these combined Accounts.

G. CAN I TAKE MY BENEFIT IN ANOTHER FORM?

As an alternative to the form of distribution described in paragraph F above, within 30 days prior to the time you will begin receiving monthly benefits, you may elect to receive your benefits in one of these optional forms. All forms are actuarially equivalent.

1. **Straight Life Annuity:** You receive a monthly income for life. Upon your death, all benefits cease with the last benefit payable at the beginning of the month of your death. There is no death benefit.
2. **Partial Refund Life Annuity:** You receive an increased monthly income. At your death, any remaining balance in your account will be distributed to your beneficiary. Any remaining balance in the District Matching Account is forfeited.
3. **Adjusted Life Annuity –** You receive a monthly income for a number of 12-month periods elected by you. Upon the expiration of the number of annual periods selected by you, you receive a monthly benefit for life, which is two-thirds (2/3rds) of the amount of the monthly benefit received by you during such annual benefit. Upon your death, all benefits cease, and there is no additional death benefit for any beneficiary.
4. **Joint and 2/3 Co-Annuitant Annuity – No Certain Period:** You receive a monthly income for life. After your death, your beneficiary receives a monthly income for life, which is two-thirds (2/3rds) of the amount of your monthly benefit. Upon the death of you and your Co-Annuitant, all benefits cease.
5. **Joint and Two-Thirds Survivor Annuity – No Certain Period with Reduced Benefit at First Death:** You receive monthly income for life. Upon the death of you or your Co-Annuitant, the survivor receives a monthly income for life, which is two-thirds (2/3rds) of the amount of your original monthly benefit. Upon the survivor's death, all benefits cease.
6. **Joint and 2/3 Co-Annuitant Annuity - 10 Year Certain:** You receive a monthly benefit for life. After your death, your Co-Annuitant receives a monthly benefit for life. The payment will continue at the original level until at least one hundred twenty (120) payments have been made. After that time, your Co-Annuitant's monthly benefit will be two-thirds (2/3rds) of the amount of your original monthly benefit. If both you and your Co-Annuitant die before one hundred twenty (120) payments have been made, the commuted value of your remaining payments will be paid in one lump sum to the estate of the Co-Annuitant.

7. **Joint and Participant Survivor Annuity, No Certain Period with Increased Benefit for Participant Only:** You receive a monthly income for life. If your designated Co-Annuitant predeceases you, your monthly benefit will increase and equal the amount of the straight-life annuity that would have been payable under paragraph G.1. above. If you predecease your designated Co-Annuitant, all benefits cease.
8. **Five-Year Certain Plan:** You receive a monthly income for sixty (60) payments. If you die before sixty (60) payments have been made, the remaining payments will continue to your beneficiary. If both of you die before sixty (60) payments have been made, the commuted value of the remaining payments will be paid in one lump sum to the estate of the survivor

H. WHAT IF I DON'T MAKE AN ELECTION?

If you fail to elect one of these optional forms of distribution within 30 days prior to your annuity starting date, you will be deemed to have elected the normal form of distribution described in Question F, Section III above.

I. DOES MY BENEFIT EVER CHANGE AFTER I START RECEIVING PAYMENTS?

The annuity payments made under the Plan are calculated using the following Guaranteed Interest Rate depending upon your annuity starting date:

Annuity Start Date	Guaranteed Interest Rate
Prior to July 1, 1981	5.00%
July 1, 1981 to June 30, 1986	5.25%
July 1, 1986 to June 30, 2003	5.50%
July 1, 2003 or thereafter	4.50%

All payments are made in equal monthly installments or in proportionately smaller amounts when the benefit begins after the first day of the month or ends before the last day of the month.

In addition, all retirees receiving annuity payments receive an additional amount based upon earnings by the Plan. The amount is adjusted as of September 1 of each year. This amount is generally referred to as Excess Earnings under the Plan.

J. MAY I ROLL MY DISTRIBUTION OVER TO OTHER PLANS OR IRAs?

Yes. Eligible rollover distributions may be rolled over to other plans or IRAs. Upon request, the Plan will make transfers directly to the trustee of another qualified plan if permitted under the other plan and applicable law.

K. DO I HAVE TO START RECEIVING BENEFITS BY A CERTAIN AGE?

Yes. There are rules that generally require minimum payments to begin no later than April 1st following the year in which you reach age 70 ½. You should see the Administrator if you feel you may be affected by this rule.

L. MAY I BORROW FROM MY ACCOUNT?

No. Loans are not allowed under the Plan.

M. ARE MY BENEFITS INSURED?

No. The Pension Benefit Guaranty Corporation (PBGC) does not insure benefits provided by the Plan.

N. ARE FUTURE MONTHLY BENEFIT PROJECTIONS AVAILABLE FOR FINANCIAL PLANNING?

Yes. Estimated monthly benefit projections for future retirement dates can be obtained by contacting the Plan Administrator.

A. HOW DO I MAKE A CLAIM FOR BENEFITS?

Benefits will be paid to you and your beneficiaries without the necessity of formal claims. You or your beneficiaries may make a request for any Plan benefits to which you may be entitled. Such a request must be made in writing to the Administrator.

Your request for Plan benefits will be subject to full and fair review. If your claim is wholly or partially denied, the Administrator shall furnish you with a written notice of this denial. The Administrator will provide this written notice to you within a reasonable period of time (generally 90 days) after the receipt of your claim. The written notice will contain the following information:

- the specific reason or reasons for the denial;
- specific reference to the Plan provisions on which denial is based;
- a description of any additional information or material necessary to correct your claim and an explanation of why such material or information is necessary; and
- appropriate information as to the steps to be taken if you or your beneficiary wishes to submit your claim for appeal.

If notice of the denial of a claim is not furnished to you in accordance with the above within 90 days, your claim shall be deemed denied. You will then be permitted to proceed to the appeal stage described below.

B. IF MY CLAIM IS DENIED, HOW CAN I APPEAL?

If your claim is denied, and you wish to submit your claim for appeal, you must follow the claims appeal procedures set forth below:

- Upon the denial of your claim for benefits, you may file a written appeal with the Administrator. The form for this appeal is available from the District or Administrator.
- You must file your appeal no later than 60 days after you have received written notification of the denial of your claim for benefits.
- You may review all supporting documents relating to the denial of your claim and submit any written comments to the Administrator.

SECTION IV

CLAIMS FOR BENEFITS

Your appeal will be given full and fair review. If your appeal is denied, the Administrator will provide you with written notice of this denial within 60 days after the Administrator's receipt of your written appeal. There may be times when this 60-day period may be extended. This extension may only be made, however, where there are special circumstances which are communicated to you in writing within the 60-day period. If there is an extension, a decision shall be made as soon as possible, but not later than 120 days after receipt by the Administrator of your appeal.

The Administrator's decision on your appeal shall be communicated to you in writing and shall include specific references to the pertinent Plan provisions on which the decision is based.

If the Administrator's decision on your appeal is not furnished to you within the time limitation described above, your claim shall be deemed denied on appeal.

If benefits are provided or administered by an insurance company, insurance service, or other similar organization which is subject to regulation under the insurance laws, the claims procedure relating to these benefits may be provided for review. If so, that company, service, or organization shall be the entity to which claims are addressed. If you have any questions regarding the proper person or entity to address claims, you should contact the Administrator.

A. MAY THE PLAN BE AMENDED?

Yes. The District has the right to amend the Plan at any time upon execution of a Board resolution to that effect. In no event, however, shall any amendment authorize or permit any part of the Plan assets to be used for purposes other than the exclusive benefit of participants or their beneficiaries, cause any reduction in the amount credited to your Account, or cause any part of the Plan assets to revert to the District except as permitted under applicable law.

B. MAY THE PLAN BE TERMINATED?

Yes. The District has the right to terminate the Plan at any time upon execution of a Board Resolution to that effect. Upon termination, all amounts credited to your Account will become 100 percent vested. All unallocated amounts will be used to pay all expenses. Remaining assets will then be allocated to the accounts of all participants in accordance with the terms of the Plan. A complete discontinuance of contributions by the District would constitute a termination.

Upon the termination of the Plan, the District will direct the Trustee to distribute the assets of the Plan to the participants. Distributions will be made in cash lump-sum payments. The termination of the Plan will not cause any reduction in the amount credited to your Account.

No contract or covenant of employment is created or evidenced with any Active or Retired Employee by this Summary Plan Description or any coverage described in it.

SECTION VI

GENERAL INFORMATION ABOUT YOUR PLAN

There is certain general information that you may need to know about the Plan. This information has been summarized for you in this Section.

Plan Information

Plan Name: The Restated Des Moines Teachers Retirement System Plan and Trust
Plan Number: 001
Original Effective Date: May 26, 1953

District Information

District: Des Moines Independent Community School District
901 Walnut Street
Des Moines, Iowa 50309-3506

Federal Employer
Identification Number: 42-6001433

Plan Administrator

The Plan Administrator maintains Plan records and is ultimately responsible for its overall administration. The Plan Administrator will also address any questions that the Benefits Department of the Des Moines Public School System can not answer. The name, address, and business telephone number of the Plan Administrator are as follows:

Board of Directors of the Des Moines Independent Community School District
901 Walnut Street.
Des Moines, Iowa 50309-3506
515/242-7745

You may also contact the person appointed by the Board to assist in administering the day to day operation of the Plan. The name, address, and business telephone number are as follows:

Des Moines Teachers Retirement System Plan and Trust
Attention: Plan Administrator
901 Walnut Street
Des Moines, Iowa 50309-3506
515/242-7745

Plan Trustee

The Trustee of the Plan is the Board of Directors of the District. The Trustee has been designated to hold and invest the Plan assets for the benefit of you and other Plan participants. The Trust Fund that was established by the Trustee will be the funding medium used for the accumulation of assets through which Plan benefits will be distributed. The Trust Fund must be held and invested for the exclusive benefit of the Plan's participants and their beneficiaries.

Services of Legal Process

Service of legal process maybe made upon the following agent:

Des Moines Independent Community School District
901 Walnut Street
Des Moines, Iowa 50309-3506
515/242-7624

Also, the Trustee of the Plan or the Plan Administrator may serve as agent for the service of legal process in matters relating to the Plan.

Plan Year

The Plan's records are maintained on a 12-month period of time. This is known as the Plan Year. The Plan Year begins on July 1 and ends on June 30.

Advisory Committee

The Plan also provides for an Advisory Committee to assist the Board with respect to the management, administration, and investment of Plan assets and the consideration of any amendment of the Plan. The Members of the Advisory Committee are:

- the District superintendent (ex officio),
- the president of the Des Moines Education Association (ex officio),
- three citizens who do not hold any public office and are not connected with the District to be elected by the Board,
- three active Plan participants to be elected to a three year term by the active participants of the Plan, and
- three retired Plan participants to be elected to a three year term by the retired participants of the Plan.

APPENDIX A

CONTRIBUTION RATE SCHEDULE PRE-JULY, 2007

Members contribute a percentage of their compensation varying according to their age at the time of becoming a member. Contribution percentages are shown below. Age is defined as the age of the closest birthday to date of employment.

Age	Rates for Employer Pick-up Contributions (Participant's Rate)	Rates for Employer Matching Contributions (District's Rate)
20	4.31%	4.83%
21	4.33%	4.85%
22	4.35%	4.87%
23	4.38%	4.91%
24	4.40%	4.93%
25	4.43%	4.96%
26	4.47%	5.01%
27	4.50%	5.04%
28	4.56%	5.10%
29	4.59%	5.14%
30	4.64%	5.20%
31	4.70%	5.26%
32	4.75%	5.32%
33	4.81%	5.39%
34	4.87%	5.45%
35	4.94%	5.53%
36	5.01%	5.61%
37	5.07%	5.68%
38	5.15%	5.77%
39	5.23%	5.86%
40	5.31%	5.95%
41	5.39%	6.04%
42	5.47%	6.13%
43	5.55%	6.22%
44	5.63%	6.31%
45	5.73%	6.42%
46	5.82%	6.52%
47	5.91%	6.62%
48	6.00%	6.72%
49	6.10%	6.83%

APPENDIX A**CONTRIBUTION RATE SCHEDULE
PRE-JULY, 2007**

Age	Rates for Employer Pick-up Contributions (Participant's Rate)	Rates for Employer Matching Contributions (District's Rate)
50	6.21%	6.96%
51	6.30%	7.06%
52	6.40%	7.17%
53	6.50%	7.28%
54	6.61%	7.40%
55	6.71%	7.52%
56	6.81%	7.63%
57	6.91%	7.74%
58	7.03%	7.87%
59 and over	7.14%	8.00%

APPENDIX B-I**CONTRIBUTION RATE SCHEDULE
7/1/2007 TO 6/30/2008**

Age	Rates for Employer Pick-up Contributions (Participant's Rate)	Rates for Employer Matching Contributions (District's Rate)
20	4.51%	5.13%
21	4.53%	5.15%
22	4.55%	5.17%
23	4.58%	5.21%
24	4.60%	5.23%
25	4.63%	5.26%
26	4.67%	5.31%
27	4.70%	5.34%
28	4.76%	5.40%
29	4.79%	5.44%
30	4.84%	5.50%
31	4.90%	5.56%
32	4.95%	5.62%
33	5.01%	5.69%
34	5.07%	5.75%
35	5.14%	5.83%
36	5.21%	5.91%
37	5.27%	5.98%
38	5.35%	6.07%
39	5.43%	6.16%
40	5.51%	6.25%
41	5.59%	6.34%
42	5.67%	6.43%
43	5.75%	6.52%
44	5.83%	6.61%
45	5.93%	6.72%
46	6.02%	6.82%
47	6.11%	6.92%
48	6.20%	7.02%
49	6.30%	7.13%
50	6.41%	7.26%
51	6.50%	7.36%
52	6.60%	7.47%
53	6.70%	7.58%
54	6.81%	7.70%
55	6.91%	7.82%
56	7.01%	7.93%
57	7.11%	8.04%
58	7.23%	8.17%
59 and over	7.34%	8.30%

APPENDIX B-2**CONTRIBUTION RATE SCHEDULE
07/01/2008 TO 06/30/2009**

Age	Rates for Employer Pick-up Contributions (Participant's Rate)	Rates for Employer Matching Contributions (District's Rate)
20	4.71%	5.43%
21	4.73%	5.45%
22	4.75%	5.47%
23	4.78%	5.51%
24	4.80%	5.53%
25	4.83%	5.56%
26	4.87%	5.61%
27	4.90%	5.64%
28	4.95%	5.70%
29	4.99%	5.74%
30	5.04%	5.80%
31	5.10%	5.86%
32	5.15%	5.92%
33	5.21%	5.99%
34	5.27%	6.05%
35	5.34%	6.13%
36	5.41%	6.21%
37	5.47%	6.28%
38	5.55%	6.37%
39	5.63%	6.46%
40	5.71%	6.55%
41	5.79%	6.64%
42	5.87%	6.73%
43	5.95%	6.82%
44	6.03%	6.91%
45	6.13%	7.02%
46	6.22%	7.12%
47	6.31%	7.22%
48	6.40%	7.32%
49	6.50%	7.43%
50	6.61%	7.56%
51	6.70%	7.66%
52	6.80%	7.77%
53	6.90%	7.88%
54	7.01%	8.00%
55	7.11%	8.12%
56	7.21%	8.23%
57	7.31%	8.34%
58	7.43%	8.47%
59 and over	7.54%	8.60%

APPENDIX B-3**CONTRIBUTION RATE SCHEDULE
07/01/2009 TO 06/30/2010**

Age	Rates for Employer Pick-up Contributions (Participant's Rate)	Rates for Employer Matching Contributions (District's Rate)
20	4.91%	5.73%
21	4.93%	5.75%
22	4.95%	5.77%
23	4.98%	5.81%
24	5.00%	5.83%
25	5.03%	5.86%
26	5.07%	5.91%
27	5.10%	5.94%
28	5.15%	6.00%
29	5.19%	6.04%
30	5.24%	6.10%
31	5.30%	6.16%
32	5.35%	6.22%
33	5.41%	6.29%
34	5.47%	6.35%
35	5.54%	6.43%
36	5.61%	6.51%
37	5.67%	6.58%
38	5.75%	6.67%
39	5.83%	6.76%
40	5.91%	6.85%
41	5.99%	6.94%
42	6.07%	7.03%
43	6.15%	7.12%
44	6.23%	7.21%
45	6.33%	7.32%
46	6.42%	7.42%
47	6.51%	7.52%
48	6.60%	7.62%
49	6.70%	7.73%
50	6.81%	7.86%
51	6.90%	7.96%
52	7.00%	8.07%
53	7.10%	8.18%
54	7.21%	8.30%
55	7.31%	8.42%
56	7.41%	8.53%
57	7.51%	8.64%
58	7.63%	8.77%
59 and over	7.74%	8.90%

APPENDIX B-4**CONTRIBUTION RATE SCHEDULE**
07/01/2010 TO 06/30/2011 and thereafter
All Plan Years Beginning on or after July 1, 2010

Age	Rates for Employer Pick-up Contributions (Participant's Rate)	Rates for Employer Matching Contributions (District's Rate)
20	5.11%	6.03%
21	5.13%	6.05%
22	5.15%	6.07%
23	5.18%	6.11%
24	5.20%	6.13%
25	5.23%	6.16%
26	5.27%	6.21%
27	5.30%	6.24%
28	5.35%	6.30%
29	5.39%	6.34%
30	5.44%	6.40%
31	5.50%	6.46%
32	5.55%	6.52%
33	5.61%	6.59%
34	5.67%	6.65%
35	5.74%	6.73%
36	5.81%	6.81%
37	5.87%	6.88%
38	5.95%	6.97%
39	6.03%	7.06%
40	6.11%	7.15%
41	6.19%	7.24%
42	6.27%	7.33%
43	6.35%	7.42%
44	6.43%	7.51%
45	6.53%	7.62%
46	6.62%	7.72%
47	6.71%	7.82%
48	6.80%	7.92%
49	6.90%	8.03%
50	7.01%	8.16%
51	7.10%	8.26%
52	7.20%	8.37%
53	7.30%	8.48%
54	7.41%	8.60%
55	7.51%	8.72%
56	7.61%	8.83%
57	7.71%	8.94%
58	7.83%	9.07%
59 and over	7.94%	9.20%

APPENDIX C

SAMPLE CONVERSION FACTORS

The factors for four sample retirement ages have been provided below to help an active participant in the Plan estimate his or her monthly retirement benefit. You may use these factors to estimate your monthly retirement benefit for each \$1,000 of your accumulated contributions at retirement based on tables set out in the Plan, these tables are subject to change.

First, you must estimate your total Account Balance at your desired retirement age:

- Step 1: Increase your Account Balance by one year's interest (5 percent may be a reasonable assumption).
- Step 2: Take your Rate of Contribution times your Annual Salary. Increase this contribution with $\frac{1}{2}$ of a year's interest (this is an estimate of interest earned during the year).
- Step 3: Add the result from Step 1 plus the result from Step 2 to estimate an end of year balance.
- Step 4: Repeat steps 1, 2 and 3 for each year until you reach your desired retirement age.

To convert the total Account Balance to a monthly income, divide by 1,000 and then multiply by the factor at the appropriate age below:

PLAN DEFINED RETIREMENT AGE (UNISEX)	FULL REFUND OPTION		PARTIAL REFUND OPTION	
	1.12%	1.50%	1.12%	1.50%
55	10.661	12.572	10.925	12.902
60	11.434	13.484	11.895	14.062
65	12.429	14.657	13.185	15.610
70	13.720	16.179	14.915	17.683

APPENDIX C

SAMPLE CONVERSION FACTORS

Example

Estimated total account balance at 65 - \$200,000

	112% vesting	150% vesting	
(1)	\$150,000	\$ 50,000	Total
(2)	112%	150%	
(3)	150,000	50,000	
(4)	÷ 1,000	÷ 1,000	
(5)	150	50	
(6)	(1) ÷ (2)		
(7)	12,429	14,657	
(8)	Full refund factor		
(9)	(3) x (4)		
(10)	Monthly income	\$1,864.35	\$732.85
(11)			\$2,597.20

The conversion factors for survivorship forms depend on the age and sex of your beneficiary. If you choose either the Joint and Survivor or Joint and Survivor with Ten Year Certain options, your monthly benefit will be lower than either of options shown above.

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