



## City of Berkley - Act 345 Retirement Benefit Summary

<b>Eligibility</b>	<b>Amount</b>
<b>SERVICE RETIREMENT</b>	
25 or more years of service or age 60 regardless of service.  Military service prior to employment and other public employment may be purchased.	Straight life pension equals 2.8% (2.5 or PSO members hired on or after 7/1/2013) or a 3-year average final compensation (AFC) times first 25 years of service plus 1% of AFC times years of service in excess of 25 years. Maximum benefit is 85% of base wage.
<b>DEFERRED RETIREMENT</b>	
10 or more years of service	Computed as service retirement but based on years of service, AFC and benefit in effect at termination. Benefit begins at date retirement would have occurred had the member retained employment.
<b>MEMBER CONTRIBUTIONS</b>	
The Police Chief contributes 5% of pay	
<b>ANNUITY WITHDRAWAL</b>	
Accumulated member contributions (including interest and contributions made for purchasing service), may be withdrawn at retirement with an actuarial reduction in the pension that would otherwise be payable.	
<b>DUTY DISABILITY</b>	
Payable upon the total and permanent disability of a member in the line of duty.	To age 55: 50% of AFC At age 55: Same as service retirement pension with service credit from date of disability to age 55.
<b>NON-DUTY DISABILITY</b>	
Payable upon the total and permanent disability of a member with 5 or more years of service	To age 55: 1.5% of AFC At age 55: Same as service retirement pension
<b>DUTY DEATH IN SERVICE - SURVIVOR'S PENSION</b>	
Payable upon the expiration of worker's compensation to the survivors of a member who died in the line of duty	Accrued straight life pension actuarially reduced in accordance with an Option I election.
<b>NON-DUTY DEATH IN SERVICE - SURVIVOR'S PENSION</b>	
Payable to surviving spouse, if any, upon the death of a member with 20 or more years of service.	Same amount that was paid by worker's compensation.
<b>DEATH AFTER RETIREMENT - SURVIVOR'S PENSION</b>	
Payable to surviving spouse, if any, upon the death of a retired member who was receiving a straight life pension which was effective July 1, 1975 or later	Spouse's pension equals 60% of the straight life pension the deceased retiree was receiving. If the pension is deferred, the benefit terminates after the retiree expires, with no survivor benefit.