

# NRECA'S RETIREMENT PLAN FOR NON-REPRESENTED EMPLOYEES

Finance Committee

October 9, 2002

# CURRENT PLAN

- Full retirement benefits available to employees who reach 62 years of age
- Unreduced retirement benefit payable after 30 years of benefit service
- After 30 years of service the employee is terminated from the plan and no longer accrues retirement benefits

# PROPOSED AMENDMENT

- Allow employees who have 30 years of service to continue in NRECA's retirement plan and continue to accrue benefits until they elect to retire

- There would be no cost to Chugach to change plans
- Chugach would pay retirement benefits prospectively for qualified employees
- Additional cost would be incurred when employees reach 30 years of service

# RECOMMENDATION

- Recommend that the Finance Committee support an amendment to Chugach's retirement plan to allow employees with 30 years of service to continue to accrue retirement benefits
- Agenda item at the Board of Directors meeting on October 16, 2002



QUESTIONS?