

**ADOPTION AGREEMENT  
SECTION 457(b) DEFERRED COMPENSATION PLAN**

**NOTE:** This Plan (Adoption Agreement and Basic Plan Document) has not been approved by the Internal Revenue Service. It must be reviewed by qualified counsel to ensure that it is appropriate for its intended use.

The undersigned adopting employer hereby adopts this Plan. The Plan is intended to qualify as an "eligible deferred compensation plan" within the meaning of Code section 457(b). The Plan shall consist of this Adoption Agreement, its related Basic Plan Document and any related Appendix and Addendum to the Adoption Agreement. Unless otherwise indicated, all Section references are to Sections in the Basic Plan Document.

**COMPANY INFORMATION**

1. Name of adopting employer (Plan Sponsor): Oklahoma County
2. Address: 320 Robert S. Kerr Ave., Room 220
3. City: Oklahoma City 4.State: OK 5. Zip: 73102
6. Phone number: 405-713-1535 7. Fax number: \_\_\_\_\_ - \_\_\_\_\_
8. Plan Sponsor EIN: 73-6006400
9. Plan Sponsor fiscal year end: 12/31
10. State of organization of Plan Sponsor: Oklahoma
11. The term "Employer" includes the Plan Sponsor.

**PLAN INFORMATION**

**A. GENERAL INFORMATION**

1. **Plan name:**
  - a. Oklahoma County 457 Plan
  - b. \_\_\_\_\_
2. **Effective Date:**
  - 2a. Original effective date of Plan: 01/01/2005
  - 2b. Is this a restatement of a previously-adopted plan?  
 Yes |  No
  - 2c. If A.2b is "Yes", effective date of Plan restatement: 07/01/2022.  
**NOTE:** If A.2b is "No", the Effective Date shall be the date specified in A.2a, otherwise the date specified in A.2c; provided, however, that when a provision of the Plan states another effective date, such stated specific effective date shall apply as to that provision.
3. **Plan Year** means each 12-consecutive month period ending on 12/31 (e.g. December 31).  
**NOTE:** The Plan Year should correspond to the Participant's taxable year which in most cases is the calendar year.

**Plan Type**

4. Type of Plan:
  - i.  Plan maintained by a tax-exempt entity within the meaning of Code section 457(e)(1)(B).
  - ii.  Governmental Plan maintained by a state or related entity within the meaning of Code section 457(e)(1)(A).

**Plan Features**

5. Employer/Employee contributions permitted (check all that apply):
  - a.  Matching Contributions.
  - b.  Nonelective Contributions.
  - c.  Participant Deferral Contributions.
  - d.  If A.5c is selected and the Plan is a Governmental Plan, Roth Deferrals are permitted.
  - e. If Roth Deferrals are permitted, enter the effective date of the Roth Deferrals: 01/01/2006 (no earlier than January 1, 2011).

**Compensation**

6. Definition of Compensation (check all that apply):
  - a.  Base salary.
  - b.  The additional pay specified in A.7.
7. If A.6.b is selected, enter the additional pay: \_\_\_\_\_
- 8a. Are there any exclusions from the definition of Compensation:

- Yes  No
- 8b. If A.8a is "Yes", enter the exclusions from the definition of Compensation: All Compensation except for (1) regular base monthly pay, and (2) regular and Post Severance vacation pay is excluded
- 8c. Exclude pay earned before participation in Plan from definition of Compensation:  
 Yes  No  
 Unless "No" is checked, Compensation shall include only that compensation which is actually paid to the Participant by the Company during that part of the Plan Year the Participant is eligible to participate in the Plan. Otherwise, Compensation shall include that compensation which is actually paid to the Participant by the Company during the Plan Year.

**B. ELIGIBILITY**

**Eligible Employee**

**NOTE:** If the Plan is not a Governmental Plan, participation in the Plan must be limited to a select group of management or highly compensated employees within the meaning of Title 1 of the ERISA.

1. Subject to the conditions and limitations of B.2 through B.4, the term Eligible Employee shall include Employees who are also (check all that apply):
- a.  Officers of the Company in the following positions: \_\_\_\_\_.
  - b.  Other management or highly compensated employees in the following classifications/positions: \_\_\_\_\_.
  - c.  Employees listed in an appendix to the Adoption Agreement.
  - d.  All Employees except: \_\_\_\_\_.
  - e.  All Employees.
- NOTE:** Only a Governmental Plan may select B.1.d or B.1.e.
2. Indicate whether an independent contractor may participate in the Plan:  
 Yes  No

**Eligible Employee - Other**

3. In addition to the requirements in B.1, the following additional conditions must be met in order for an Employee to become an Eligible Employee (check all that apply):
- a.  Must be approved by the Chief Executive Officer of the Plan Sponsor.
  - b.  Must be approved by the Chief Executive Officer of the Employee's employing entity.
  - c.  Must be approved by the Board of the Plan Sponsor.
  - d.  Must be approved by the Board of the Employee's employing entity.
  - e.  Other requirements listed in B.4.
4. If B.3.e is selected, enter other requirements: \_\_\_\_\_

**Requirements for Participation**

An Eligible Employee shall become eligible to participate in the Plan upon meeting the following conditions in B.5 through B.6:

5. Minimum service requirement for an Eligible Employee to become eligible to be a Participant in the Plan:
- i.  None.
  - ii.  Completion of: 60 days - Elapsed time
  - iii.  Other: \_\_\_\_\_
6. Frequency of entry dates:
- i.  first day of each calendar month
  - ii.  first day of each plan quarter
  - iii.  first day of the first month and seventh month of the Plan Year
  - iv.  first day of the Plan Year
  - v.  Other: first day of each calendar month coincident with or next following the date the eligibility requirements are met

**Modifications**

- 7a. Indicate whether there are any modifications to the requirements specified in B.1 - B.6:  
 Yes  No
- 7b. If B.7a is "Yes", specify the modifications: As listed in the Addendum referencing Section B.7.a. and 7.b.

**C. ELECTIONS/CONTRIBUTIONS**

- 1a. If A.5c is selected (Participant Deferrals permitted), minimum Participant contribution: None  
1b. If A.5c is selected (Participant Deferrals permitted), maximum Participant contribution: one hundred percent (100%).  
2. If A.5c is selected (Participant Deferrals permitted), a Participant may defer accumulated sick pay, accumulated vacation pay, and back pay:  
[X] Yes [ ] No

#### Matching Contributions

3. If A.5a is "Yes" (matching contributions are permitted), specify method to allocate matching contributions (Section 5.01(b)):  
i. [ ] Pursuant to the formula specified in C.4.  
ii. [ ] An amount and allocation formula as determined by the Company.  
4. If A.5a is "Yes" (matching contributions are permitted), and C.3.i is selected, indicate the formula to allocate such contributions: \_\_\_\_\_.  
5. If A.5a is "Yes" (matching contributions are permitted), indicate any requirements that must be met in the applicable Plan Year to receive an allocation of such contributions: \_\_\_\_\_.  
NOTE: If C.5 is blank or "None", there are no additional requirements for a Participant to receive an allocation of matching contributions.

#### Nonelective Contributions

6. If A.5b is "Yes" (nonelective contributions are permitted), specify method to allocate nonelective contributions (Section 5.01(b)):  
i. [ ] In the ratio that each Participant's Compensation bears to the Compensation of all eligible Participants.  
ii. [ ] Pursuant to the formula specified in C.7.  
iii. [ ] An amount and allocation formula as determined by the Company.  
7. If A.5b is "Yes" (nonelective contributions are permitted) and C.6.ii is selected, indicate the formula to allocate such contributions: \_\_\_\_\_.  
8. If A.5b is "Yes" (nonelective contributions are permitted), indicate any requirements that must be met in the applicable Plan Year to receive an allocation of such contributions: \_\_\_\_\_.  
NOTE: If C.8 is blank or "None", there are no additional requirements for a Participant to receive an allocation of nonelective contributions.

#### Transfers/Rollovers

9. Transfers/rollover contributions are permitted (Section 5.03 and 5.04):  
[X] Yes [ ] No  
NOTE: If the Plan is not a Governmental Plan and C.9 is "Yes", Section 5.03 shall apply. If the Plan is a Governmental Plan and C.9 is "Yes", Section 5.03 and 5.04 shall apply.

#### D. EARNINGS/TRUST

##### Earnings

1. A Participant's Accounts shall be credited with earnings in the following manner:  
i. [ ] Fixed rate specified in D.2.  
ii. [ ] Predetermined investment(s) specified in an appendix to the Adoption Agreement.  
iii. [X] Predetermined investment(s) as specified by the Plan Administrator.  
iv. [ ] Mid-term applicable federal rate (as defined pursuant to Code section 1274(d)) for January 1 of the calendar year.  
NOTE: If the Plan is a Governmental Plan, D.1 must be a predetermined investment.  
2. If D.1.i (fixed rate) is selected, specify the rate: \_\_\_\_\_.  
NOTE: If the rate specified in D.2 is a published rate, and the entry in D.2 does not specify when the rate is redetermined, such rate shall be redetermined at the beginning of each Plan Year.  
3. If D.1.ii or D.1.iii (predetermined investments) is selected, specify the extent to which a Participant may choose among the predetermined investments:  
i. [ ] A Participant may not choose among predetermined investments.  
ii. [ ] As of each Valuation Date.  
iii. [ ] As of the first day of each Plan Year.  
iv. [X] Pursuant to Plan Administrator procedures.

- 4a. If **D.1.ii** or **D.1.iii** (predetermined investments) is selected and **D.3.ii**, **D.3.iii** or **D.3.iv** is selected (Participant direction is allowed), the Plan provides conditions and/or limitations to the Participant's right to select investments:  
 Yes  No
- 4b. If **D.1.ii** or **D.1.iii** (predetermined investments) is selected and **D.3.ii**, **D.3.iii** or **D.3.iv** is selected (Participant direction is allowed) and **D.4a** is "Yes", enter the conditions and/or limitations: \_\_\_\_\_.

**Grantor Trust**

5. If the Plan is not a Governmental Plan, specify the extent to which the Company shall establish a grantor trust to pre-fund its obligations for benefits hereunder (Section 7.02(a)):
- i.  No grantor trust shall be established.
  - ii.  The Company may, in its sole discretion, establish a grantor trust.
  - iii.  The Company shall establish a grantor trust.
- NOTE:** If the Plan is a Governmental Plan, the Plan shall establish a Trust pursuant to Section 7.02(b).

**Valuation Date**

- 6a. Enter Valuation Date:
- i.  Last day of Plan Year
  - ii.  Last day of each Plan quarter
  - iii.  Last day of each month
  - iv.  Each business day
  - v.  Other
- 6b. If **D.6a.v** is selected, enter the Valuation Date: each business day with the exception of individual brokerage account investments. Individual brokerage account investments, which are credited and charged with the earnings and losses each account generates, will be valued at least annually (Must be at least annually).

**E. VESTING FOR COMPANY CONTRIBUTIONS**

**Vesting Service Rules**

1. Indicate the method of determining vesting service: \_\_\_\_\_.
- NOTE:** Unless otherwise specified in **E.1**, a Participant shall earn one year of vesting service for each calendar year in which he is credited with 1,000 hours of service with the Employer.

**Vesting Exceptions**

2. Provide for full vesting for a Participant who Terminates employment with the Employer after attainment of Normal Retirement Age while an Employee (Section 5.06):  
 Yes  No
3. Provide for full vesting for a Participant who Terminates employment with the Employer due to death while an Employee (Section 5.06):  
 Yes  No
4. Provide for full vesting for a Participant who Terminates employment with the Employer due to disability while an Employee (Section 5.06):  
 Yes  No
- 5a. Provide for full vesting for a Participant upon the circumstances described in **E.5b** (Section 5.06):  
 Yes  No
- 5b. If **E.5a** is "Yes", describe the other circumstances: \_\_\_\_\_.
- 6a. Company contribution vesting schedule:  
 100%  3-7 Year Graded  2-6 Year Graded  1-5 Year Graded  1-4 Year Graded  5 Year Cliff  3 Year Cliff  2 Year Cliff  Other  Pursuant to another plan.
- NOTE:** If the amount of compensation deferred under the Plan during the taxable year is subject to a vesting schedule, the amount of compensation deferred that is taken into account as a Deferral in the taxable year in which the contribution vests must be adjusted to reflect gain or loss allocable to the compensation deferred until the contribution vests.
- 6b. If **E.6a** is "Other", enter other vesting schedule: \_\_\_\_\_
- 6c. If **E.6a** is "Pursuant to another plan", enter name of other plan: \_\_\_\_\_

**Special Forfeiture Provisions**

- 7a. Provide for special forfeiture provisions (Section 5.06(c)):

Yes  No

- 7b. If E.7a is "Yes", describe any event that shall result in a complete forfeiture of that portion of the Participant's Account specified in E.7c: \_\_\_\_\_.

**NOTE:** If the amount of compensation deferred under the plan during the taxable year is subject to a substantial risk of forfeiture, the amount of compensation deferred that is taken into account as an annual deferral in the taxable year in which the substantial risk of forfeiture lapses must be adjusted to reflect gain or loss allocable to the compensation deferred until the substantial risk of forfeiture lapses.

- 7c. If E.7a is "Yes", a Participant meeting the conditions of E.7b shall forfeit the following portion of his or her Account even if such Account is otherwise fully vested: \_\_\_\_\_.

#### F. DISTRIBUTIONS

**NOTE:** All distributions are subject to the minimum distribution requirements of Code section 401(a)(9).

##### Normal Retirement

1. Normal Retirement Age means Attainment of age: Participant's Retirement Eligibility Date. Retirement Eligibility Date means the date on which a Participant's age plus Retirement Years of Service equals 60. For purposes of determining a Participant's Retirement Eligibility Date an employee's next age will be attained six (6) months prior to his birthday. Retirement Years of Service round up at the 6-month point. No Participant shall be eligible for Retirement with the Health Package unless they are 100% vested. Participants must have the Health Package in place at the time of Retirement to be eligible to continue it. Rules for receiving Retirement Years of Service credit are set forth in the Addendum referencing Section F.1. Attainment of Retirement Eligibility Date will not result in immediate 100% vesting. Participants meeting the requirements of these provisions will remain subject to the Plan's vesting schedules.  
**NOTE:** Normal Retirement Age must be on or after the earlier of: (i) age 65, or (ii) the age at which Participants have the right to retire under a basic defined benefit pension plan of the Employer (or money purchase plan if no defined benefit plan). An earlier age may apply for eligible plans of qualified police or firefighters. The age selected may not be later than age 70-1/2.

##### Time of Payment for Reasons other than Death

2. Benefits may not commence later than the date specified below (Section 6.01):
- The earlier of the Required Beginning Date or the number of years specified in F.3 after the Participant's Termination.
  - The earlier of the Required Beginning Date or Normal Retirement Age.
  - Required Beginning Date.
- NOTE:** If F.2.ii is selected, payment may not be made earlier than that specified in Section 6.01.
3. If F.2.i is selected (number of years after Termination), enter the number years after the Participant's Termination during which benefits must commence (Section 6.01): \_\_\_\_\_.
- NOTE:** If zero is entered in F.3, distributions shall commence on the 61st day following the distribution event.

##### Form of Payment for Reasons other than Death

- 4a. Optional forms of payment payable for reasons other than death of the Participant (check all that apply):
- A single lump sum payment.
  - Annual installment payments for a period of years (payable on an annual basis) which extends for no longer than the number of years specified in F.4b.
  - Other optional form of benefit specified in F.4c.
- 4b. If F.4a.ii (annual installments) is selected, enter the maximum number of years over which payments may be made: \_\_\_\_
- NOTE:** May not extend beyond the life expectancy of the Participant and Beneficiary.
- 4c. If F.4a.iii (Other) is selected, describe other optional form of benefit: Subject to approval by the Oklahoma County Retirement Board of Trustees, Retirees may also elect distributions in the form of: (1) Installments (monthly, quarterly or annual) over a period not to exceed the joint life expectancy of the Participant and his Beneficiary; or (2) partial distributions.

##### Payment on Participant Death

5. Distributions on account of the death of the Participant shall be made in accordance with one of the following payment forms (Section 6.05):
- Pay entire remaining Account by end of the first calendar year following the date of death.

- ii.  Participant's Beneficiary shall be entitled to make any elections as to timing and form of distribution as were available to the Participant at the time of death subject to the minimum distribution requirements of Code section 401(a)(9).

#### Unforeseeable Emergency

- 6a. A Participant may receive a distribution upon the occurrence of an unforeseeable emergency (Section 6.04):  
 Yes  No
- 6b. If F.6a is "Yes", A.5c (Participant Deferral Contributions) is selected, the Plan is a Governmental Plan, and Roth Deferrals are permitted, permit unforeseeable emergency distributions from Roth Deferral Accounts:
- i.  Yes
- ii.  Yes - But only if the withdrawal from the Roth Deferral Account qualifies as a "qualified distribution" within the meaning of Code section 402A(d)(2).
- iii.  No

#### Small Distributions

7. A Participant may make a one-time election to receive a distribution of a small balance (\$5,000 or less) as permitted by Code section 457(e)(9)(A) (Section 6.03):  
 Yes  No

#### Medium of Payment

8. Medium of distribution from the Plan:
- i.  Cash only
- ii.  Cash or in-kind
- iii.  In-kind only

#### Transfers

- 9a. Specify whether transfers may be made to another plan (Section 6.08):  
 Yes  No  
NOTE: A transfer shall only be permitted to the extent that it is permissible in accordance with Code section 457(e)(10) and Treas. Reg. section 1.457-10(b).  
NOTE: Governmental Plans are also subject to the direct rollover rules in Section 6.09.
- 9b. If the Plan is a Governmental Plan, specify whether service credit transfers may be made to another defined benefit governmental plan (Section 6.10):  
 Yes  No

#### Death or Disability during Qualified Military Service

- 10a. For benefit accrual purposes, a Participant that dies or becomes disabled while performing qualified military service will be treated as if he had been employed by the Company on the day preceding death or disability and terminated employment on the day of death or disability pursuant to Code section 414(u)(9), Notice 2010-5 and any superseding guidance (Section 6.12):  
 Yes  No
- 10b. If F.10a is "Yes", enter the effective date: \_\_\_\_\_ (must be on or after January 1, 2007).

#### Loans/Inservice

11. If the Plan is a Governmental Plan, specify whether Participant loans may be made (Section 6.13):  
 Yes  No
12. If the Plan is a Governmental Plan and C.9 permits rollover contributions, specify whether a Participant may receive an inservice withdrawal of his rollover Account (Section 6.07):  
 Yes  No
13. Specify whether a Participant may receive an inservice withdrawal of his Account upon attainment of age 70-1/2:  
 Yes  No

#### 2009 Required Minimum Distributions

- 14a. If the Plan is a Governmental Plan, indicate the extent to which participants and beneficiaries have an election to receive distributions that include 2009 RMDs:

- i.  Default to continue 2009 RMDs.
- ii.  Default to discontinue 2009 RMDs.
- iii.  Other: \_\_\_\_\_.

NOTE: If "Other" is selected, the below provisions will not apply except to the extent specified.

- 14b. Direct Rollovers of 2009 RMDs. For purposes of the direct rollover provisions of the Plan, the following will also be treated as eligible rollover distributions in 2009:
- i.  None. 2009 RMDs will not be treated as eligible rollover distributions in 2009.
  - ii.  2009 RMDs only.
  - iii.  Extended 2009 RMDs only.
  - iv.  2009 RMDs and Extended 2009 RMDs.

**G. PLAN OPERATIONS**

**Plan Administration**

- 1a. Designation of Plan Administrator (Section 7.01):
- i.  Plan Sponsor
  - ii.  Committee appointed by Plan Sponsor
  - iii.  Other
- 1b. If G.1a.iii is selected, Name of Plan Administrator: Oklahoma County Retirement Board
- 2a. Type of indemnification for the Plan Administrator (and if applicable, the Trustee):
- i.  Standard according to Section 7.03.
  - ii.  Custom.
- 2b. If G.2a.ii (Custom) is selected, indemnification for the Plan Administrator (and if applicable, the Trustee) is provided pursuant to an Addendum to the Adoption Agreement.


**H. MISCELLANEOUS**

Failure to properly fill out the Adoption Agreement may result in the failure of the Plan to achieve its intended tax consequences and may further result in significant tax penalties.

The Plan shall consist of this Adoption Agreement, its related Basic Plan Document #457B and any related Appendix and Addendum to the Adoption Agreement.

The undersigned agree to be bound by the terms of this Adoption Agreement and Basic Plan Document and acknowledge receipt of same. The Plan Sponsor caused this Plan to be executed this 30 day of October, 2023.

OKLAHOMA COUNTY:

Signature: 

Print Name: Brian Maughan

Title/Position: Chairman of the Retirement Board

Attest:

## ADDENDUM TO THE ADOPTION AGREEMENT

The following custom language is provided:

### **Adoption Agreement Section B.1c.: Employees eligible to participate in the Plan**

Oklahoma County Employees who have satisfied the requirements to be classified as a Full Time Employee pursuant to the terms of the Oklahoma County Employee Handbook will be Eligible Employees under the Plan. The following will also be considered Eligible Employees of the Plan:

- 1) Employees of the Oklahoma County Public Defender's Office who are designated by the Oklahoma County Public Defender's office as Full Time Employees.
- 2) Employees of the Oklahoma County Criminal Justice Authority who satisfy the requirements to be classified as Full Time Employees pursuant to the terms of the Oklahoma County Employee Handbook.

### **Adoption Agreement Section B.7a and 7b; Basic Plan Document Article 3, Section 3.02: Transfers/Terminations**

Eligibility for Rehired Employees:

Amended to read as follows:

For purposes of this Section, Break in Service shall mean a period of twelve consecutive months during which an Employee is not a Full Time Employee of Oklahoma County or another participating employer. In determining whether a Break in Service has occurred, any period of unpaid leave under the Family Medical Leave Act shall not be counted. A Break in Service shall also occur if all or part of a Participant's Account is distributed to such Participant due to their Termination of Employment.

Non-Retiree Rehired Employees:

- 1) Re-employment prior to a Break in Service. Any terminated Participant who has not been classified as a Retiree by the Retirement Board and who renews employment as a Full Time Employee with Oklahoma County or a participating Employer without incurring a Break in Service, shall (1) resume or become a Participant immediately upon his rehire date provided the individual had satisfied the Plan's eligibility requirements, including passing an Entry Date, before their Termination Date, or (2) be eligible to participate as of the later of the effective date of the individual's reemployment or the date the individual meets the Plan's eligibility requirements.
- 2) Re-employment following a Break in Service. Any terminated Participant who has not been classified as a Retiree by the Retirement Board and who renews employment as a Full Time Employee with Oklahoma County or a participating Employer following a Break in Service, but who is 100% vested, shall resume or become a Participant immediately upon his rehire date provided the individual had satisfied the Plan's eligibility requirements, including passing an Entry Date, before their Termination Date. Any terminated Participant re-employed by Oklahoma County, or other participating employer, following a Break in Service, who is not 100% vested will be treated as a new hire and subject to the policies, terms and conditions of the Plan, including vesting schedules and retirement policies.

Retiree Rehired Employees:

Any Retired Employee of Oklahoma County or any other participating employer who is re-employed by Oklahoma County or another participating employer as a Full Time Employee will be treated as a new hire and subject to the policies, terms and conditions of the Plan, including vesting schedules, health coverages and retirement policies. A separate Contribution Account will be established for each such rehired retiree, in which Retirement contributions made after the Retiree's date of reemployment will be contributed.

### **Adoption Agreement Section F.1: Retirement Years of Service**

- 1) General Rule. An Employee shall accrue one year of Retirement Service for each twelve months within which he or she is classified as a Full Time Employee by the County.
- 2) Additional Credit. An Employee who is 100% vested in their Account balance under the Plan and who provides such documentation as may be requested by the Retirement Board may be granted additional credit for determining Retirement Years



of Service, for the following:

- a) Credit for Prior Service with Oklahoma County or Other Participating Employer. Any former Employee of Oklahoma County or other participating Employer, who incurs a Break-in-Service, may receive credit for Retirement Years of Service prior to such Break-in-Service which can only be used to determine the Employee's Retirement Eligibility Date.
- b) Other Governmental Service Credit. Other full time employment from any City, other County or State agency within the State of Oklahoma and/or federal government shall entitle the Plan Participant to receive credit under this Plan for up to seven (7) years of said service, provided the Participant is not eligible for or cannot receive credit for such service in any city, state or federal retirement system. The Participant must submit a written affidavit from such prior employer attesting to the time the Participant was employed and that such time will not result in credit for such service under another retirement system. Any credit for such time can only be used to apply toward retirement eligibility.
- c) Annual Leave. Retirement Service for each Plan Year shall include the number of hours of unused Annual Leave to which Employee is entitled as of the end of the Plan Year, during which an Employee's employment with the County or other participating Employer terminates subject to the following:
  - (1) Hours of Annual Leave will not be credited to an Employee more than once, therefore if Hours of unused Annual Leave are used to credit an Employee with a Year of Retirement Service such hours when taken by the Employee shall not be counted as Retirement Service; and
  - (2) The maximum accrued but unused Annual Leave to be credited to achieve retirement eligibility for an employee with zero (0) to five (5) full years of service determined without counting any days of unused Annual Leave is thirty (30) days, and (3) beginning with the completion of the fifth year and beyond, the maximum accrued but unused Annual Leave to be credited to achieve retirement eligibility is forty-five (45) days.

In addition, employees will receive payment for accrued but unused Annual Leave upon employment termination, Unused Annual Leave cannot be used to extend the Employment Termination Date. Any credit for such time can only be used to apply toward retirement eligibility.
- d) Credit for Military Service under USERRA. Pursuant to the requirements of the Uniformed Services Employment and Reemployment Rights Act of 1994, Participant returning to employment with the County or other participating Employer under Uniformed Service as set forth in section 414(u) of the Code shall be granted Retirement Service for all periods of Uniformed Service in accordance with the requirements and provisions of Section 414(u) of the Code.
- e) Unpaid Leave of Absence. All periods of unpaid leave (including periods when Workers Compensation was received) which were not paid are excluded unless the Employee has made appropriate payment into the Retirement Fund. For purposes of this provision, the amount of contribution required to be made by a Participant in order to cause a period of unpaid leave to be counted for purposes of determining retirement eligibility hereunder shall be equal to the monthly contribution made by the County or other participating Employer for the month preceding the period of unpaid leave of absence times the number of months during the leave of absence.
- f) Calculations of creditable Retirement Service time.
  - 1) Any reference in this Plan to an Employee's Months of Service is based upon months and days an Eligible Employee received Compensation as a Full Time Employee.
  - 2) A Month of Service means any full month beginning on the Employee's date of hire during which a Employee is compensated as a Full Time Employee. For purposes of measuring Months of Service, a month shall begin on the day an Employee is hired and end on the day prior to the day in succeeding months which coincide with the day of hire unless such day does not exist in such succeeding month, in which case the month shall end on the last day of such succeeding month. This definition is illustrated by the following, if an

Employee is hired on the 30th day of the month, his Months of Service will be measured from the 30th of each month to the 29th of the next month except for Februarys with only 28 days, in which case the month will be measure from January 30th to February 28th.

3) The expiration of the term of office of an elected official shall not be considered as interrupting continuity of employment, provided the official is re-elected for a consecutive term.

**Base Document Article 2 Definitions: Beneficiary**

The following language is deleted:

If the Participant fails to designate a Beneficiary, or if no designated Beneficiary survives the Participant for a period of fifteen (15) days, then the Participant's surviving spouse shall be the Beneficiary. If the Participant has no surviving spouse, or if the surviving spouse does not survive the Participant for a period of fifteen (15) days, then the estate of the Participant shall be the Beneficiary.

and replaced with:

If the Participant fails to designate a Beneficiary, the Participant's vested balance will be paid in the following order of priority: (1) Participant's surviving spouse; and if no surviving spouse, (2) Participant's surviving children (including adopted children), in equal shares by right of representation (one share for each surviving child and one share for each child who predeceases the Participant with living descendants); and if none to (3) Participant's surviving parents, in equal shares; and if none to (4) Participant's estate.

A beneficiary designation to a spouse shall be automatically revoked upon the legal divorce of the Participant and the spouse.

**Individual Brokerage Accounts**

Participants or Beneficiaries may establish individual brokerage accounts pursuant to the written procedures set forth by the Plan Administrator.