

HAMMOND PUBLIC LIBRARY
Hammond, Indiana

BP 4121

RETIREMENT UNDER THE PROVISIONS OF THE PUBLIC EMPLOYEES RETIREMENT FUND OF INDIANA AND THE FEDERAL INSURANCE CONTRIBUTION ACT

Membership in the Public Employee's Retirement Fund of Indiana is a condition of employment for all full-time salaried employees.

Public Employees' Retirement Fund eligibility of an employee shall be determined as instituted by the rules and regulations of the Public Employees' Retirement Fund of the State of Indiana.

Adjustments in percent (%) amounts and maximum payments to the Public Employees' Retirement Fund by each eligible employee and the Hammond Public Library shall be made as instituted and required by the Public Employees' Retirement Fund of the State of Indiana.

Normal retirement is permitted at age 65 with at least ten years of creditable service. Early retirement is permitted at or after age 50 with at least 15 years of creditable service.

Benefits include monthly payments after retirement, payments to dependent survivors, and disability insurance.

Compulsory participation in the Federal Insurance Contribution Act (Social Security) by all employees of the Hammond Public Library.

Deductions from employee's earnings shall be paid into the Federal Insurance Contributions Act as instituted and required under Federal Law.

The Hammond Public Library's contribution in behalf of each employee to the Federal Insurance Contribution Act shall be equal to each employee's contribution as instituted and required under Federal Law.

Full time employees are members of the Public Employees' Retirement Fund of Indiana and are covered by Social Security provisions. Retirement of the employee is subject to the State and Federal rules and Federal regulations.

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