

New Employee Orientation

Retirement Plans



Retirement Savings Plans - Summary

Plan Provision	COJ General Employee Defined Contribution (All Employees)*		457(b) Deferred Contribution (optional)**	401(a) Defined Contribution (Appointed)**
Eligibility	All Employees on or after October 1, 2017		Optional for all employees	Appointed Employees
Employee Annual Contribution	Total of 8% of pay <ul style="list-style-type: none"> • 7.7% • .3% Disability 		\$19,500** Age 50 or older catch-up additional \$6,500	\$58,000
JEA Annual Contribution	Total of 12% of pay <ul style="list-style-type: none"> • 11.7% • .3% Disability 		0%	2% base pay bi-weekly
Vesting of JEA Contribution	2 years - 25% 3 years - 50%	4 years - 75% 5 years - 100%	No JEA contributions	100% immediately

* Per City of Jacksonville (COJ) Pension Code & IRS 401(a) Regulations and Limits

** Per IRS Regulations and Limits



Retirement Savings Plans – Summary (Continued)

Plan Provision	General Employee Defined Contribution (All Employees)*	457(b) Deferred Contribution (optional)**	401(a) Defined Contribution (Appointed)**
Investment Type Mutual Funds	Participant Directed	Participant Directed	Participant Directed
In-Service Withdrawals	No	<ul style="list-style-type: none"> • Unforeseeable Emergency • Loans 	<ul style="list-style-type: none"> • Disability • Hardship • Loans • Distro at age 59.5
Distribution When Eligible	<ul style="list-style-type: none"> • Lump Sum • Systematic Withdrawal 	<ul style="list-style-type: none"> • Lump Sum • Systematic Withdrawal 	<ul style="list-style-type: none"> • Lump Sum • Systematic Withdrawal

Retirement Savings Plans – Summary (Continued)

Benefit Plans	Enrollment	Company	Web-site/Ph #
COJ Pension GEDC	Automatic	Empower Retirement*	www.COJDCP.com 855-265-4570
JEA 457 Plan	Mass Mutual Website (If necessary: paper document for JEA Payroll)	Empower	www.retiresmart.com 800-743-5274
JEA 401(a) Plan	Paper document for JEA payroll	Empower	www.retiresmart.com 800-743-5274

Notes

- 1) Empower Representative's are also located at Jacksonville's City Hall – Suite 150 for the GEDC Plan support
- 2) The Benefit Plans are in compliance with the respective Internal Revenue Codes as referenced which includes annual compensation and benefits limits
- 3) The summaries prior do not replace the formal Plan document, which contains all of the legal and technical requirements of the respective Plan.

JEA Benefit Services can be contacted with any questions: ph# 904-665-5300 and benefit@jea.com

