

Response to Retirement Work Group Questions

Request By: Tammie Wondong

Question: What would be the cost savings if all general County employees participated in Employees' Retirement System Plan D and Plan C was eliminated?

Response: The actuary for the retirement systems has indicated that the higher employee contribution rate of Employees' Retirement System Plan D is sufficient to fund the higher level of benefits provided under that plan as compared to Plan C. The employer normal costs of the two plans are essentially equal, and therefore the elimination of Plan C would not be expected to result in significant savings. However, some aspects of the administration of the system, such as retirement counseling, would benefit from the consolidation to a single plan for new hires.