

PART IV: When Can I Retire With a Benefit from the Plan?

Depending upon your age and creditable service (see *page 12 for the definition of creditable service under the plan*), normal, early, delayed, or vested deferred retirement benefits may be payable to you upon your termination of employment with the City.

If you leave your job, become disabled, or die prior to retirement, you or your eligible beneficiary(ies) may also be eligible for benefits from the plan (see *“What Happens If I Leave My Job As a Police Officer Before I Retire?” on page 26*, *“What Happens If I Become Disabled Before I Retire?” on page 28*, or *“What Happens If I Die Before I Retire?” on page 33*).

Normal Retirement Benefit

To be eligible to receive a normal retirement benefit, you must reach what is known as your “normal retirement age.” Your normal retirement age occurs when you have earned 30 years of creditable service. Alternatively, your normal retirement age occurs when you either reach age 55 and have earned 10 years of creditable service or you reach age 65 and have earned five years of creditable service.

Early Retirement Benefit

You must have earned at least 10 years of creditable service before you are eligible to receive an early retirement benefit.

After you receive a normal retirement benefit or an early retirement benefit, you are no longer eligible to receive any other type of retirement, disability, or pre-retirement death benefit from the pension plan.

Delayed Retirement Benefit

If you continue your employment after your normal retirement age, you will be eligible to receive a delayed retirement benefit once you terminate your employment as a police officer with the City.

Vested Deferred Retirement Benefit

If you terminate your employment with the City and you have earned at least five years of creditable service, but you are not eligible to receive a normal or an early retirement benefit from the plan, then you will be eligible to receive a vested deferred retirement benefit beginning at age 60.