

STANDARD PROCEDURE

CITY OF WILSON

PERSONNEL MANUAL

SUBJECT	NUMBER	REVISED	EFFECTIVE DATE	SUPERSEDES	PAGE
Supplemental Retirement Plans	C – 4		June 6, 2000		1 of 1
Prepared By:	Policy Review Committee		Approved By:	Edward A. Wyatt City Manager	

1.0 Purpose

To provide retirement benefits in addition to those available with Social Security and the North Carolina Local Government Retirement System.

2.0 Policy

The City of Wilson will provide tax-favored, supplemental retirement programs for its employees.

3.0 Scope

All full-time and permanent part-time employees are covered by this policy.

4.0 Definitions

4.1 Full-Time Employee: An employee appointed to serve in a position for an indefinite period of time and regularly scheduled to work the number of hours per work week designated as full-time.

4.2 Permanent Part-Time Employee: An employee appointed to serve in a position for an indefinite period of time and regularly scheduled to work at least 1,000 hours per year but less than the number of hours per work week designated as full-time. Permanent part-time positions must be designated as such in the City's fiscal year budget.

5.0 Rules/Procedures

5.1 Full-time and permanent part-time employees are enrolled in a Section 401(k) plan at the time of hire. The City will contribute to the plan on behalf of full-time and permanent part-time employees at a percentage of base salary approved by City Council. Employees may defer an additional dollar amount to the plan if desired.

5.2 The City makes available voluntary participation in a Section 457 Plan for all full-time City employees. The city does not make contributions to this plan.