

**MUNICIPALITY OF MONROEVILLE
POLICE PENSION PLAN**

AN ORDINANCE OF THE MUNICIPALITY OF MONROEVILLE AMENDING THE POLICE PENSION FUND ORDINANCE NO. 822:

BE IT ORDAINED AND ENACTED by the Mayor and Council of the Municipality of Monroeville and it is HEREBY ORDAINED AND ENACTED by authority of the same:

Effective January 1, 2002, Article II and Article VII shall be amended by adding the following Sections to the Police Pension Fund to read as follows:

ARTICLE II – Definitions

Section 10. Years of Service shall include any period of qualified military service as determined under the requirements of Chapter 43 of Title 38, United States Code, provided that the Participant returns to Employment following such period of qualified military service, and the Participant makes payment to the Plan in an amount equal to the Participant Contributions that would otherwise have been paid to the Plan during such period of qualified military service. The amount of Participant Contributions shall be based upon an estimate of the Compensation that would have been paid to the Participant during such period of qualified military service as determined by the average Compensation paid to the Participant during the twelve (12) months immediately preceding the period of qualified military service. The amount of Participant Contributions calculated must be paid into the Plan before the end of the period that begins on the date of re-employment and ends on the earlier of the date that ends the period that has a duration of three (3) times the period of qualified military service or the date that is five (5) years after the date of re-employment.

ARTICLE VII – PARTICIPANTS BENEFITS

Section 5. Maximum Benefit Limitations - Notwithstanding any provision of this Plan to the contrary, no benefit provided under this Plan attributable to contributions of the Employer shall exceed, as an annual amount, the amount specified in Code Section 415(b)(1)(A) as adjusted pursuant to Code Section 415(d), assuming the form of benefit shall be a straight life annuity (with no ancillary benefits). The limitations described in this Article VII Section 5 shall be governed by the following conditions and definitions:

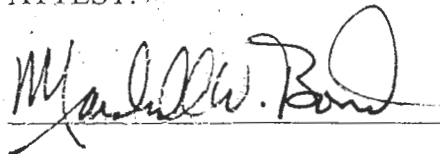
- (a) benefits paid or payable in a form other than a straight life annuity (with no ancillary benefits) or where the Employee contributes to the Plan or makes rollover contributions shall be adjusted on an actuarially equivalent basis to determine the limitation contained herein;
- (b) in the case of a benefit which commences prior to the attainment of age sixty-two (62) by the Participant, the limitation herein shall be adjusted on an actuarially equivalent basis to the amount determined pursuant to this Section commencing at age sixty-two (62);

however, the reduction shall not reduce the limitation below seventy-five thousand dollars (\$75,000.00) for a benefit commencing at or after age fifty-five (55), or if the benefit commences prior to attainment of age fifty-five (55) the amount which is actuarially equivalent to a benefit of seventy-five thousand dollars (\$75,000.00) commencing at age fifty-five (55); however, in the case of a qualified Participant (a Participant with respect to whom a period of at least fifteen (15) years of service, including applicable military service, as a full-time employee of a police or fire department is taken into account in determining the amount of benefit), the limitation contained herein shall not reduce the limitation to an amount less than the amount specified pursuant to Code Section 415(b)(2)(G) and such amount shall be adjusted pursuant to Code Section 415(d);

- (c) in the case of a benefit which commences after attainment of age sixty-five (65) by the Participant, the limitation herein shall be adjusted on an actuarially equivalent basis to the amount determined herein commencing at age sixty-five (65);
- (d) benefits paid to a Participant which total less than ten thousand dollars (\$10,000.00) from all defined benefit plans maintained by the Employer expressed as an annual benefit shall be deemed not to exceed the limitation of this Section provided that the Employer has not at any time maintained a defined contribution plan in which the Participant has participated; however, in the case of a Participant who is not receiving a Disability Retirement Benefit, with fewer than ten (10) years of participation, the limitation expressed in this Sub-section (d) shall be reduced by one-tenth (1/10) for each year of participation less than ten (10) but in no event shall this limitation be less than one thousand dollars (\$1,000.00);
- (e) the limitations expressed herein shall be based upon Plan Years for calculation purposes, shall be applied to all defined benefit plans maintained by the Employer as one (1) defined benefit plan and to all defined contribution plans maintained by the Employer as one (1) defined contribution plan, and shall be applied and interpreted consistent with Code Section 415 and regulations thereunder as applicable to government plans in general and this Plan in particular; and
- (f) in the case of a Disability Retirement Benefit, or a benefit paid to a survivor, the adjustment under Sub-section (b) hereof shall not apply and the applicable limitation shall be the limitation contained herein without regard to the age of the benefit recipient.

ORDAINED AND ENACTED this 12 day of March, A.D., 2002

ATTEST:



MUNICIPALITY OF MONROEVILLE



Mayor

EXAMINED AND APPROVED this 12 day of March, A.D., 2002.
