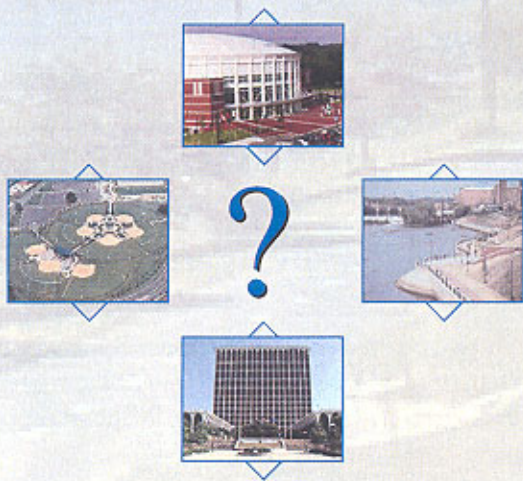


RETIREMENT



CONSOLIDATED GOVERNMENT
What progress has preserved.

Columbus Consolidated Government



Frequently Asked Questions and Answers

Columbus: A Brief History



Columbus, Georgia is one of the few cities to be planned in advance of its founding. Established in 1828 as a

trading post to strengthen the western border of Georgia.

Columbus was the last "frontier town" of the original Thirteen Colonies. Columbus, which encompasses an area of approximately 218 square miles, is located in the west central part of the State of Georgia.

Columbus was established in 1828 on the Chattahoochee River, and subsequent growth has been to the north and northeast. This is because of the Alabama State line and the later establishment of Fort Benning.

As the northern most navigable point of the Chattahoochee River from the gulf of Mexico, Columbus became a center of shipping and military manufacturing (water and rail transportation and hydro-electric power.) Columbus is located on the Fall Line, the natural division of the Piedmont of north Georgia and the Coastal Plain of South Georgia and Florida.

Columbus has extended its corporate limits eight times since 1828 to maintain pace with urban development. In 1971, the City of Columbus and Muscogee County became the first consolidated government in the State of Georgia.

VISION:

The Columbus Consolidated Government will strive toward continual improvement in terms of providing services and supporting development to ensure opportunities for its citizens in the economic, social, political, and educational sectors in order to maintain its leadership among comparable sized cities in the southeastern United States.

VACATION & SICK ACCRUAL BIWEEKLY & WEEKLY EMPLOYEES

Vacation time is accrued on a biweekly or weekly basis:

<u>YEARS OF SERVICE</u>	<u>BIWEEKLY</u>	<u>WEEKLY</u>
Less than 10 years	10 days	10 days
10 to 15 years	15 days	15 days
15 to 20 years	20 days	20 days

Vacation accrual rate for biweekly or weekly employees:

<u>YEARS OF SERVICE</u>	<u>BIWEEKLY</u>	<u>WEEKLY</u>
Less than 10 years	.39 days	.19 days
10 to 15 years	.58 days	.29 days
15 to 20 years	.77 days	.39 days

Sick time accrual rate for biweekly or weekly employees:

Regardless of years of service	<u>BIWEEKLY</u>	<u>WEEKLY</u>	<u>YEARLY</u>
	.50 days	.25 days	13 days

***LEAVE YEAR - DECEMBER THROUGH NOVEMBER
***ORDER IN WHICH LEAVE IS DEDUCTED

VACATION ACCRUAL FIRST, THEN VACATION RESERVE
SICK ACCRUAL FIRST, WHEN EXHAUSTED, IT DEDUCTS FROM SICK BASE THEN SICK RESERVE

When you have accrued more than thirty (30) days in your sick base, if approved by Columbus Council, you will be paid 1/4 of anything over thirty (30) days in your sick base (not to exceed 13 days). The balance goes into your sick reserve. You are allowed to hold ninety (90) days sick leave, sixty (60) days in reserve and thirty (30) days in your base.

Columbus Consolidated Government



Human Resources Department
P.O. Box 1340
Columbus, GA 31902-1340
Phone 706 653-4059
Fax 706 653-4066
email: columbusga.org

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RETIREMENT

Q. When do I become eligible to retire?

A. To be eligible for Normal Retirement, an employee must be sixty-five (65) years of age with five (5) years of service. To qualify for Full Benefit Retirement, an employee must be fifty-five (55) years of age with twenty-five (25) years of service. To qualify for Early Retirement, an employee must be fifty (50) years of age with twenty (20) years of service. To qualify for an Unreduced Retirement, an employee must have completed a minimum of twenty (20) years of creditable service at separation of employment. Unreduced benefits are payable at age fifty-five (55). To qualify for Disability Retirement an employee must be certified disabled by the Social Security Administration. To qualify for vested retirement, an employee must complete a minimum of five (5) years of service; benefits are payable at age 65.

Q. When can I retire?

A. For payroll purposes and in keeping up with current Administration practice we would prefer that you retire on the last working date of any given month.

Q. When do I notify my employer of my intent to retire?

A. Employees usually notify their Supervisors, Department Head or Employers of their intent to retire thirty (30) days prior to actual retirement date.

Q. When does my monthly pension start?

A. Your benefit is due on the first day of the month that precedes your retirement date. However, your monthly pension is paid in arrears (30) thirty days from date of retirement.

Q. How is my pension benefit calculated?

A. The monthly pension is calculated using your highest sixty (60) consecutive months out of your last one hundred and twenty (120) months multiplied by 2% (accrual rate) times your service years (not to exceed thirty (30) years). This amount is reduced by 0.5 of 1% percent for each month that your actual retirement date precedes your Normal or Full-Benefit Retirement date.

Q. Will I be able to provide a benefit for my surviving spouse when I retire?

A. Yes. There are several optional forms of benefit payment to choose from prior to retirement. You must select one of the payment options prior to commencement of benefit payments. This election cannot be changed after retirement.

Q. What happens to my sick and vacation leave?

A. You will lose all sick leave that is not taken prior to retirement and you will be paid for all unused holiday, vacation and comp days where applicable.

Q. Can I continue my current payroll deductions?

A. Yes, you may continue most of your allowable deductions that you have in place at retirement, i.e., Health, Aflac, Credit Union and Death Benefit insurance, etc.

Q. Will I have to pay taxes on this benefit?

A. Yes, federal and state wages are still subject to taxes, however it is optional whether or not you want us to deduct them. FICA and Medicare taxes are not deducted.

Q. When can I expect my first retirement check?

A. Your retirement checks will be direct deposited (electronically filed) into your bank account on the last working day of the month. Example: The month of October has 31 days, if the last day of October falls on a Sunday your monies will be deposited and accessible that Friday on the 29th.

Q. What happens to the Employee contributions to the Pension Plan?

A. The Employee as well as the Employer contributions becomes a part of the Pension Fund. At retirement a certain portion of the employee contribution is not taxable. That amount is prorated over a fixed period of time usually twenty or thirty years and will appear on your 1099R form.

Q. Will I continue to receive a W2 form at the end of each year to file my taxes?

A. No. You will receive a 1099R form.

