

To: Tracey Loga
BULLETIN

RECEIVED

DEC 12 1997

FINANCE

BULLETIN NO. 48-97

DECEMBER 12, 1997

HUMAN RESOURCES DEPARTMENT

TO: ALL UNION EMPLOYEES
FROM: FUNDED PENSION COMMITTEE
RE: REPAYMENT OF PENSION CONTRIBUTIONS

Please be advised that the following guidelines will be immediately used regarding Funded Pension withholdings and reimbursement Investments to the Plan:

1. Employees who are terminated from service and return to work, shall be required to pay back into the Pension Plan: (a) all monies withdrawn from the plan (lump sum) plus current passbook interest rate at time of repayment; and (b) all payments owed plus The effective interest rate.
2. Employees absent without pay, will be required to have deducted from future pay, 3% of gross earnings calculated on the basis of what the employee would have received in earnings for a 40-hour work week or 80-hour pay period, but for the absence. These earnings will not include any estimation of over-time.

In all cases, the employee must pay the calculated amount with an equal amount of time of his/her absence. The Authority's contribution may be paid over the same period.

Employees who wish to accelerate his/her payments must provide authorization to the Department of Human Resources on a payroll deduction form.

If you have any questions, please check with Marvin Shackelford, John Cullinan, or Sharon Bradford.

Sharon L. Bradford

BULLETIN

ADMINISTRATION

OCTOBER 19, 1992

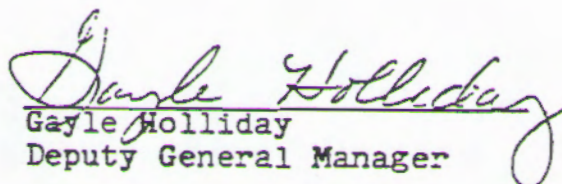
TO ALL UNION EMPLOYEES

The Authority and Union have agreed that the following guidelines will be used regarding Union Pension withholdings and pay backs to the Plan:

1. Employees who are terminated from service and return to work, shall be required to pay back into the pension plan (a) all monies withdrawn from the plan (lump sum) plus 3% interest or the interest rate of the Plan at the time of repayment; and (b) all payments owed to cover the absence including 3% interest or the effective interest rate; on the required amount.
2. Employees absent due to illness without pay, will be required to have deducted from future pay, 3% of gross earnings calculated on the basis of what the employee would have received in regular earnings but for the absence. These earnings will not include any estimation of over-time.

In all cases the employee must pay the calculated amount within an equal amount of time of his/her absence. The Authority's contribution may be paid over the same period.

Employees who wish to accelerate his/her payments must provide authorization to the Personnel Department on a payroll deduction form.


Gayle Holliday
Deputy General Manager