

ORDINANCE 1-1993

SHENANGO TOWNSHIP
NON-UNIFORMED
PENSION FUND ORDINANCE

An Ordinance of Shenango Township for the establishment and regulation of a Non-Uniformed Pension Fund for full-time non-uniformed employees of the said Township.

Section I- ESTABLISHMENT OF PLAN

A Non-Uniformed Pension Plan is hereby established, such fund shall be under the direction of Shenango Township and shall be applied under such regulations as the Township of Shenango may prescribe.

Section II - ELIGIBILITY FOR PARTICIPATION IN PROGRAM

Each full-time non-uniformed employee now or hereafter employed by Shenango Township shall be eligible to participate and shall be a participant in the Non-Uniformed Pension Plan. Full-time non-uniformed employee shall be defined as a full-time paid person working not less than thirty-five (35) hours per week at a definite salary.

Section III - MEMBERSHIP

All full-time non-uniformed persons employed by the Township of Shenango at the effective date of adoption of this Ordinance shall be original members of said Non-Uniformed Pension Plan Fund. Any full-time non-uniformed persons hereinafter employed by said Township of Shenango shall become members of said Fund as of their effective hiring date .

Section IV - CONTRIBUTION RATE

Members shall pay \$100.00 into the Fund on an annual basis. The Township of Shenango shall contribute an annual amount of \$1,100 per employee into the Fund.

Section V - PENSION BENEFITS PAYABLE

The employee has the option to be paid his pension benefits in the following manner:

(1) Lump Sum: Accumulated pension benefits may be paid in one lump sum upon request from the employee. The employee shall request his pension benefits by filing with the Township of Shenango within ninety (90) days of the date he ceases to be a full-time employee a written notice requesting said benefits.

(2) Payment During the Balance of the Participant's Life: The pension benefits may be paid during the balance of the participant's life following actual retirement and upon reaching the age of fifty-five (55). An actuarial study shall be completed to determine the monthly amount to be paid.

Section VI - SURVIVOR BENEFITS

In the event a member is killed while still in the employ of Shenango Township, his accumulated pension benefits shall be paid in one lump sum to his survivor.

In the event of the death of a member who was receiving pension benefits, his widow shall be entitled, during her lifetime or so long as she does not remarry, to receive the pension benefits. If no widow survives, or if she survives and subsequently dies or remarries, then the child or children under the age of eighteen (18) years of the deceased eligible participant shall be entitled to receive the pension benefits.

Section VII - VESTED BENEFITS

Any non-uniformed employee after having completed six (6) years of total service who ceases to be employed as a full-time employee of Shenango Township shall be entitled to vest his retirement benefits by filing a written notice to the Township of his intention to vest. His benefits shall then be paid under either manner as stated in Section V.

Section VIII - RETURN OF MEMBER CONTRIBUTION

Any member of the non-uniformed pension plan, who, for any reason whatsoever, shall be ineligible to receive a pension and has less than the six (6) years and has contributed any charges to the non-uniformed pension plan

shall be entitled to a refund of all such monies paid by him into such fund, plus interest earned on such monies calculated at the rate of four (4%) per cent per annum upon discontinuance of his employment with the Township. If such discontinuance is due to death, a refund of such monies with interest shall be made to his designated beneficiary.

Section XIX - TRANSFER OF ASSETS AND LIABILITIES

Pursuant to a Resolution adopted January 1, 1979 , a non-uniformed pension plan was established by Shenango Township. All assets and liabilities of such Fund shall be transferred to this Fund.

Section X - ANNUITY CONTRACTS

This Ordinance shall not be deemed to restrict the existing authority of the Township, to provide pension through annuity contracts with insurance companies. Provided, such pension shall not be less than the minimum provided under this Act, and shall conform to the requirements of this Act relating to age and service.

Section XI - ACTUARY

An actuarial report shall be completed in compliance with Act 205. Fees for such reports, as well as other administration fees, shall be paid for from the Non-Uniformed Pension Fund.

Section XII - ALLOCATION OF COMMONWEALTH FUNDS

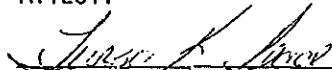
The payments of the State Treasurer to the Township of Shenango Treasurer from the monies received from taxes paid upon the premiums of foreign casualty insurance companies for purposes of pension retirement shall be used to apply against the annual obligation of the Township of Shenango as stated in Section IV.

Section XIII - AMENDMENTS

The governing body of Shenango Township shall have the right to amend this Ordinance so that it may conform to any changes necessary to be made.

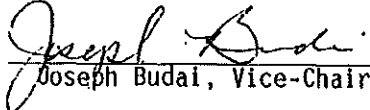
ADOPTED THIS 30th day of March, 1993.

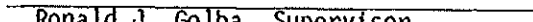
ATTEST:


Teresa K. Peace, Secretary

SHENANGO TOWNSHIP BOARD OF SUPERVISORS


Richard L. Schweinsberg, Chairman


Joseph Budai, Vice-Chairman


Ronald J. Golba, Supervisor