

MUSKEGON COUNTY BOARD OF COMMISSIONERS

PURCHASE OF GENERIC SERVICE CREDIT

POLICY #2002-587

DECEMBER 19, 2002

POLICY

The purchase of generic service credit at the request of an employee through the Municipal Employees Retirement System of Michigan (MERS) is only allowable subject to the following conditions:

1. The employee pays the total actuarial cost of the additional credited generic service time as determined by MERS, and
2. Such purchases must occur not more than sixty (60) calendar days prior to the actual retirement date of the employee wishing to purchase generic service time, and
3. This generic purchase time shall not count towards the actual completed continuous service time with Muskegon County used to determine the percentage of retiree co-payment for medical and dental insurance benefits.

CERTIFICATION

Motion by Baade, supported by Frye, to adopt the foregoing policy at a regular meeting of the Muskegon County Board of Commissioners held on December 19, 2002.

Ayes: Baade, Bennett, Frye, Gill, Kobza, McMurray, Moulatsiotis, Start, Hulka

Nays: None

Motion carried.