

MEMORANDUM

TO: Jeff Gilderson-Duwe
FROM: Julie Schmude
DATE: November 11, 2019
SUBJECT: Correction to Winnefox Staff Manual

The following correction is being requested to bring the Winnefox Staff Manual up to date. Change paragraph 2 to reflect longevity payment of \$260.00 per year after the fifth year of service. This brings the policy in line with the cash option available to staff.

408 Longevity

The System offers longevity pay for full-time employees as a bonus for years of service. Actual payment of longevity will be in December of each year for current employees who select the cash option.

- \$125.00 per year after the 5th year of service
- \$250.00 per year after the 10th year of service
- \$325.00 per year after the 15th year of service
- \$500.00 per year after the 20th year of service
- \$625.00 per year after the 25th year of service

As an alternative, full-time employees may annual choose to receive a matching contribution to the ICMA-RC deferred compensation plan, based on the following schedule. There is a minimum contribution match amount of \$10.00 per pay period.

- \$260.00 per year after the ~~1st~~ 5th year of service.
- Up to \$520.00 per year after the 10th year of service.
- Up to \$780.00 per year after the 15th year of service.
- Up to \$1,040.00 per year after the 20th year of service.
- Up to \$1,300.00 per year after the 25th year of service.

In order to receive longevity, eligible employees must select their option of cash or ICMA-RC contribution in December for application the following year. Failure to do so by deadline will result in forfeiture of this benefit.