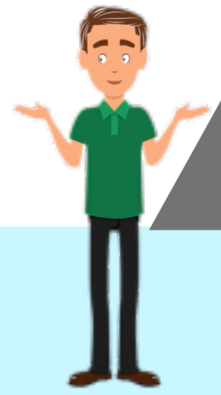


What is New Plan?



Your pension at retirement is a guaranteed lifetime income benefit.



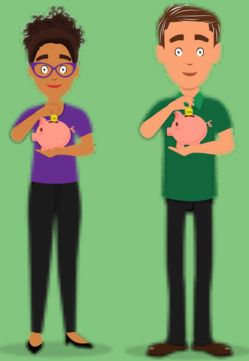
You are automatically a member of the New Plan as a full-time state employee hired between:

July 1, 1982



December 31, 2008

You contribute **1.25%** of each paycheck to your pension



Pension is 2% of salary times years of creditable service

Your employer also **significantly** contributes to your pension



Retirement Eligibility

Full Retirement

- Age 60
 - 10 years of Creditable Service
- OR**
- At least 30 years of Creditable Service at any age

Early Retirement

- Under age 60
- 25 years of Creditable Service
- Reduced benefit