

## **Fourth Amendment to the State of Georgia Employees' Qualified Trust Deferred Compensation Plan**

The State of Georgia Employees' Qualified Trust Deferred Compensation Plan (the "Plan") was previously established by the State of Georgia and is currently administered by Board of Trustees of the Employees' Retirement System of Georgia ("the Board" or "Board of Trustees").

### **WITNESSETH:**

**WHEREAS**, the Plan was originally established effective December 18, 1985, and most recently restated effective as of January 1, 2013;

**WHEREAS**, the Board desires to amend the Plan to clarify the vesting rules required by the State law for transfers among Participating Employers; and

**WHEREAS**, Section 11.1 of the Plan provides that the Board of Trustees may amend the Plan at any time.

**NOW, THEREFORE, BE IT RESOLVED**, the Section 9.2(d) of the Plan, is hereby amended in its entirety, to read as follows:

"(d) The following rules shall apply notwithstanding any provision in Plan Section 2.1(ddd) "Vesting Service Years" that would otherwise permit service with Participating Employers to be combined for purposes of determining Vesting Service Years when a Participant Transfers from one Participating Employer to another Participating Employer with a service break of 31 calendar days or less. For purposes of this section, a "GSEPS Employer" means a Participating Employer whose employees are eligible to participate in GSEPS. A non-GSEPS Employer means a Participating Employer who employees are not eligible to participate in GSEPS including a Community Service Board (a "CSB"), the Georgia Lottery (the "Lottery"), the Walton County Board of Education, and the Henry County Board of Education.

- (1) Service in a GSEPS eligible position with all GSEPS Employers (before or after a Transfer among GSEPS Employers to another GSEPS eligible position of less than thirty-two (32) days) is included in Vesting Service Years for purposes of determining the extent to which the Participant is Vested in Employer Contributions from all GSEPS Employers.
- (2) Service with non-GSEPS Employers is not included in Vesting Service Years for purposes of determining the extent to which a Participant is Vested in Employer Contributions attributable to service with a GSEPS Employer, whether or not the Participants Transfers to the non-GSEPS Employer within thirty-one (31) days.
- (3) Service in a GSEPS eligible position with all GSEPS Employers (before or after a Transfer of less than thirty-two (32) days) shall be included in Vesting Service Year for purposes of determining the extent to which a Participant is Vested in Employer Contributions attributable to service with a CSB or the Lottery.
- (4) Service with any Participating Employer other than the Walton County Board of Education is not included in Vesting Service Years for purposes of

determining the extent to which a Participant is Vested in Employer Contributions attributable to the Participant's service with Walton County, whether or not the Participant Transfers to another Participating Employer within thirty-one (31) days.

- (5) Service with any Participating Employer other than the Henry County Board of Education is not included in Vesting Service Years for purposes of determining the extent to which a Participant is Vested in Employer Contributions attributable to the Participant's service with Henry County whether or not the Participant Transfers to another Participating Employer within thirty-one (31) days.

**BOARD OF TRUSTEES OF THE EMPLOYEES' RETIREMENT SYSTEM  
OF GEORGIA**

By: *Louise Panett*  
Its: Board Chair  
Date: June 16, 2016