

<b><u>Non-Uniform Pennsion</u></b>	
<b>Do employees have a pension?</b>	
Yes, as required by Ordinance	
<b>Does the employee contribute to their pension?</b>	
2% per paycheck	
<b>Who sets the amont of contribution for the employee?</b>	
Borough by Ordinance	
<b>Does the Borough match the Employees 457B Plan?</b>	
No match to the 457B Plan.	
<b>Does the Borough promote a 457B Plan?</b>	
Yes - Employee personal elective to do so	
<b>How is the Pension Funded? Governed by Chapter 32 of the Borough's Codified Ordinances</b>	
Investment Income	
Employee Contribution - 2%	
State - Annual Lump Sum based on an equation	
Borough - If necessary - No Contribution in Year 2021	
<b>Retirement Benefit Calculation</b>	
2% for each year of continuous service (to a maximum of 60% multiplied by the average pay rate.	
<b>When does the pension vest?</b>	
5 years of service	
<b>Why should a pension be overfunded?</b>	
To account for employees at the age of retirement, 65 years, and/or early retirement, 62 years, as well as disabilities.	
<b>What are the advisory fees for the Pension &amp; 457B Plans?</b>	
0.35% of assets for both	

<b><u>Uniform Pension</u></b>	
<b>Do employees have a pension?</b>	
Yes, as required by Ordinance	
<b>Does the employee contribute to their pension?</b>	
No	
<b>Who sets the amont of contribution for the employee?</b>	
Borough by Ordinance	
<b>Does the Borough match the Employees 457B Plan?</b>	
No match to the 457B Plan.	
<b>Does the Borough promote a 457B Plan?</b>	
Yes - Employee personal elective to do so	
<b>How is the Pension Funded? Governed by Chapter 32 of the Borough's Codified Ordinances</b>	
Investment Income	
Employee Contribution - 0%	
State - Annual Lump Sum based on an equation	
Borough - If necessary - No Contribution in Year 2021	
<b>Retirement Benefit Calculation</b>	
Equal to 50% of the Officer's monthly salary	
<b>When does the pension vest?</b>	
12 years of service	
<b>Why should a pension be overfunded?</b>	
To account for employees at the age of retirement, 65 years, and/or early retirement, 62 years, as well as disabilities.	
<b>What are the advisory fees for the Pension &amp; 457B Plans?</b>	
0.35% of assets for both	