

**MSRS POST EMPLOYMENT HEALTH CARE SAVINGS PLAN
NON-UNION, EXEMPT EMPLOYEE CONTRIBUTION SCHEDULE**

<u>Years of Service with City of Shakopee</u>	<u>Hire - year 1</u>	<u>Beginning 2nd year - 9 years</u>	<u>Beginning 10th year-20 years</u>	<u>Beginning of 21st year – 30 years</u>	<u>Beginning of 31st year on</u>
% of per payroll contribution	0%	1%	2%	4%	5%
City Contribution	\$45/mo	\$45/mo	\$45/mo	\$45/mo	\$45/mo
Contribution of Severance Pay	None	50%	100%	100%	100%
Contribution of Accrued Vacation	None	50%	100%	100%	100%

Severance Pay

Full-time and part-time benefits-eligible employees separating employment in good standing shall receive severance payouts according to the following schedule. The payout shall be based on a maximum of 960 hours of accumulated sick leave and calculated using the employee's current annual base pay.

<u>Completion of Continuous Years of Service With the City of Shakopee*</u>	<u>% of Accrued Sick Leave Paid Out</u>	<u>Completion of Continuous Service With the City of Shakopee</u>	<u>% of Accrued Sick Leave Paid Out</u>
0-5 years	0%	20 years	65%
6-14 years	45%	21 years	67%
15 years	55%	22 years	69%
16 years	57%	23 years	71%
17 years	59%	24 years	73%
18 years	61%	25 years +	75%
19 years	63%		

*Anniversary date of full-time employment or part-time benefit-eligible date is used to compute years of service with Shakopee.

*Effective January 2022