

TITLE: NON-AFFILIATED RETIREMENT

Non-affiliated staff employed before July 1, 2008 only are eligible for participation in the non-affiliated retirement benefit, subject to the following conditions:

1. The employee must have served at least ten (10) consecutive full-time or equivalency years for Gogebic Community College and actually retire under the terms of the Michigan Public School Employees Retirement System, or the Gogebic Community College Optional Retirement Plan.
2. Years of service are determined by those served at Gogebic Community College and any years bought during the employee's tenure at Gogebic Community College.
3. The funds shall be in three (3) equal installments to be paid in January each year following retirement for three (3) years into a GCC plan approved 403b account.

The retirement benefit shall be determined as follows:

25-30+ years of service	\$25,000
20-24 years of service	\$20,000
15-19 years of service	\$15,000
10-14 years of service	\$10,000
0-9 years of service	\$0

Revised: 7/13/18, 7/26/18, 3/19/2020