Agreement with Respect to the Tier 2, 2A and 3 Breakpoint

Under the terms of the 2011 SEBAC Agreement, the parties agreed to enter into negotiations regarding a change in the salary breakpoint in Tier 2, 2A and 3. In that agreement the cost of any change in the breakpoint could not exceed .5% of payroll. The cost of the change in the breakpoint was accounted for in the 2011 SEBAC Agreement and approved by the legislature. The parties have agreed to the following:

For retiring on or after 7/1/2013 under Tier 2, 2A and 3:

1.4 % (.014)

average salary at or below the breakpoint

Х

PLUS

1 and 5/6ths% (.0183333 repeated)

average salary

Over the breakpoint

x years of credited service up to 35

PLUS

15/8% (.01625)

average salary

TIMES

years of credit service over 35

Linda J. Yelmini

Linda J. Yelmini, Director of Labor Relations

State of Connecticut

Daniel E Livingston, Chief Negotiator

SEBAC

Signed: 12-13-13

The above agreement is subject to ratification by SEBAC Leadership.

Approved by SEBAC Leadership 1717-14