

ORDINANCE NO. HR-368

Tredyffrin Township
Chester County, Pennsylvania

AN ORDINANCE AMENDING CHAPTER 39, ARTICLE III, NONUNIFORMED EMPLOYEES MONEY PURCHASE PLAN, OF THE TOWNSHIP OF TREDYFFRIN CODE TO CHANGE THE VESTING PERIOD FROM FIVE YEARS TO THREE YEARS, IN COMPLIANCE WITH THE PENSION PROTECTION ACT OF 2006.

BE IT ENACTED AND ORDAINED by the Board of Supervisors of Tredyffrin Township as follows:

SECTION I: Vesting schedule

Chapter 39, Article III, Section 22.D(2), Determination of benefits upon termination, shall be amended to change the required years of service necessary to vest from five (5) years to three (3) years, as follow:

Vesting Schedule:

Years of Service	Percentage
Less than 3 years	0%
3 years	100%

SECTION II: Effective Date.

This Ordinance shall become effective thirty-one (31) days from enactment. Pursuant to the requirements of the Pension Protection Act of 2006, it shall apply retroactively to any employee who worked one hour or more in 2007 and thereafter.

ENACTED and ORDAINED this 28th day of January, 2008 by the Board of Supervisors of Tredyffrin Township.

BOARD OF SUPERVISORS
TREDYFFRIN TOWNSHIP

ATTEST:

By: _____
Chairman

Mimi Gleason, Manager