

4.000 PENSION PLAN
Ord. No. 1991-18
Adopted: January 8, 1992

An Ordinance to create and establish an annuity or pension plan for the elected officers and eligible employees of Union Township and to authorize the Township Supervisor and the Township Clerk to contract, in the name of the township, for such plan; to define those classes of officers and employees who shall be covered by such annuity or pension plan; to set forth the respective per centum shares which Union Township and the officers and employees shall contribute to the premium or charges arising under such annuity or pension contract and to further provide for the deduction of contributions from officers' and employees' compensation; to establish the time at which existing and future employees shall become eligible for such plan and to further establish the normal retirement date for all employees; to set forth a date wherein each person covered under the annuity or pension plan shall have a vested right or interest in such plan; to ratify and confirm the validity of any annuity or pension plan in existence on the effective date of this Ordinance; and to repeal all ordinances or parts of ordinances in conflict herewith.

THE CHARTER TOWNSHIP OF UNION, ISABELLA COUNTY, MICHIGAN, ORDAINS:

4.001 Title.

Sec. 1. This Ordinance shall be known and cited as the "Union Charter Township Pension Plan Ordinance."

4.002 Establishment.

Sec. 2. Pursuant to Act No. 27 of the Public Acts of 1960, as amended by PA 1989, No. 78, the Township of Union hereby creates and establishes an annuity or pension plan and program for the pensioning of its officers and employees, and, for such purposes, also hereby authorizes the Township Supervisor and the Township Clerk to contract, in the name of the Township subject to the approval of the Township Board, with any company authorized to transact such business within the State of Michigan for annuities or pensions.

4.003 Persons covered.

Sec. 3. The annuity or pension plans created, established and contracted for under this Ordinance shall cover each person within the following classes of officers and employees:

- (XX) All members of the Township Board.
- (X) All (Full-Time) Township employees who are employed for more than 40 hours per week on a regular basis.

4.004 Contributions by Township, employees; eligibility for coverage.

Sec. 4.

- A. The Township of Union shall annually contribute 75 per centum of that portion of the premium or charges arising under such annuity or pension contract for each person within the class of officers and employees enumerated in Section 3 [4.003] hereof. Such contributions shall be secured from the general fund of the Township. Each person within such class of officers and employees shall be

responsible for the remainder of the premium or charges and the Township Treasurer is hereby authorized to deduct the same from each person's pay, salary or compensation and to apply the same to such person's responsibility.

- B. Each employee who is employed on the effective date of the annuity or pension plan shall be eligible for coverage on that day provided he or she then meets the following requirements, otherwise to be eligible on the first entry date on which he or she meets them:
1. He or she has completed at least six months of continuous employment.
 2. His or her age (nearest birthday) is at least 18 years and not more than N/A years.
- [C.] Every employee who becomes subsequently employed shall be eligible on the first entry date on which he or she meets the following requirements:
1. He or she has completed at least six months of continuous employment.
 2. His or her age (nearest birthday) is at least 18 years and not more than N/A years.
- [D.] An employee's normal retirement date shall be the policy anniversary of the annuity or pension plan nearest his or her 65th birthday.

4.005 Vested rights.

Sec. 5. Each person so covered under the annuity or pension plan shall have a vested right or interest in such plan two years from the date that the:

(XX) Plan becomes effective for such person.

() Person becomes employed by the Township of _____.

4.006 Previous plans.

Sec. 6. The Township of Union hereby ratifies and confirms the validity of any annuity or pension plan in existence on the effective date of this Ordinance, notwithstanding any procedural error in the adoption of such plan, including the program adopted by Resolution of the Township Board at a regularly scheduled meeting held on the 8th day of January, 1992.

4.007 Effective date: repeal.

Sec. 7. This Ordinance has been adopted pursuant to the provisions of MCLA 41.101(b) and shall take effect immediately on publication hereof. All Ordinances or parts of Ordinances in conflict herewith are hereby repealed.