

Market Based Cash Balance Plan

MassMutual is finalizing the custom landing page that will include the Legacy Defined Benefit Plan and the Market Based Cash Balance Plan which is scheduled to go live on the Landing Page on July 18.

The first payroll for the Market Based Cash Balance Page is July 19th so the Market Based Cash Balance Plan of the employee/employer contributions will show up on the Landing Page once that payroll number is given by the City feed to MassMutual after the July 19th payroll.

Each payroll period the City will feed to MassMutual the employee/employer contributions to the Market Based Cash Balance Plan so that the balance of the Market Based Cash Balance Plan employee/employer contributions on an aggregate basis will be updated each payroll on the MassMutual Landing Page.

The employee/employer contributions for the Market Based Cash Balance Plan will be forwarded to First Tennessee as Custodian and Trustee for the Market Based Cash Balance Plan which is part of the City's Defined Benefit Plan.

For further information, please see the 2016 Pension System Summary Plan Description or contact your Human Resources Department at (901) 636-6800.