



RETIREMENT SYSTEM POLICY AND PROCEDURES

PM-54-01

Section: 54-00, RETIREMENT

PURPOSE & SCOPE

Chapter 25 of the Memphis Code of Ordinances set forth all rules and regulations which govern the Retirement System of the City of Memphis. Eligible participants of the Retirement System shall be subject to all provisions of Chapter 25 and to all rules and regulations adopted from time to time by the Pension Board.

POLICY

City of Memphis Code of Ordinances, Chapter 25, established for eligible City employees two Retirement Systems. They are as follows:

- Article VII Div. 1, effective 10/01/48, which covers eligible employees hired prior to 07/01/78
- Article VII Div. 2, effective 07/01/78, which cover eligible employees hired on and after 07/01/78
- Chapter 25 was revised, effective 01/16/01, to increase certain retirement benefits