



*Land of Cheese, Trees and Ocean Breeze*

**TILLAMOOK COUNTY  
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## **TILLAMOOK COUNTY RETIREMENT SUMMARY**

### **THE RETIREMENT PLAN FOR CERTAIN EMPLOYEES OF TILLAMOOK COUNTY, OREGON**

#### **Eligibility for Membership:**

Every eligible employee of Tillamook County will become a member of The Plan on the first day of the calendar month following the completion of 6 full calendar months of service. [2.1(b) page 8]

#### **Employer Contributions:**

Tillamook County will maintain an Employer Contribution Account for each employee and will make a contribution for each month the employee member is covered by the Plan. The monthly contribution will be 7%. [2.1(b) page 8]

#### **Employee Contributions:**

Employees can make voluntary contributions to their Voluntary Account of up to 10% of their monthly earnings. Employees can change the amount of contribution once each plan year. An employee may stop making contributions at any time but cannot resume contributions until the following July 1. [3.3(b) page 11]

#### **Vesting:**

The Employer Contribution Accounts and Voluntary Contribution Accounts are always 100% vested. [3.2(a) page 10]

#### **Retirement:**

An employee can retire after 5 years employed with the County and if over the age of 60 for uniformed employees and 65 for other employees. [4.1 page 13]

An employee is eligible for Early Retirement after 5 years employed with the County and if over the age of 50 for uniformed employees and 55 for other employees. [4.2(a) page 13]

#### **Termination of Employment:**

When employment terminates after 5 years employed with the County the employee is eligible for certain Termination Benefits. However, an employee whose employment terminates before completion of 5 years employed with the County will receive a lump sum payment of both employer and employee accounts and will not be entitled to other benefits under the Plan. [4.5 page 14]

#### **Withdrawals from Voluntary Contribution Account:**

An employee may withdraw all or a portion of the employee's Voluntary Contribution once each plan year. An employee may stop making contributions at any time but cannot resume contributions until the following July 1. Interest in the account may be withdrawn by the Board with proof of financial hardship. [6.6(a)(ii) and 6.6(6) pages 29 and 30]