



MTA Defined Benefit Pension Plan for Metro-North Employees

Metro-North participants of the MTA Defined Benefit Pension Plan (DB Plan), both ***represented and non-represented***, are eligible for an unreduced retirement benefit at the age of **62** with the completion of **five years** of defined benefit pension plan credited service; or age **55** with the completion of **thirty years or more** of credited defined benefit pension plan service. In addition, a retirement benefit is payable on a permanently reduced basis at age **55** if the participant has at least **ten years** of credited defined benefit pension plan service. The DB Plan provides for death and disability benefits.

Employees must complete five years of credited service in order to be considered vested in the DB Plan. If an employee leaves Metro-North with less than five years of credited service, all rights to a benefit from the plan are forfeited.

The plan requires a mandatory deduction of **3% of all represented** participants' gross salary on a weekly basis. There is ***no mandatory deduction for non-agreement participants***.

Other features of the plan:

- A defined pension benefit is based on the final average salary and years of credited service.
- An active employee participating in the plan is eligible for a death benefit of one year's salary after one year of service, two times annual salary after two years of service and three times annual salary after three years of service (subject to reductions after age 60)
- A participant is eligible to receive a reduced retirement allowance as early as age 55 (certain restrictions apply)
- A participant is eligible to apply for a disability retirement (certain criteria must be met)
- A participant is eligible for a post retirement death benefit that remains in effect for participant's lifetime (subject to a calculation)
- A participant may select from several types of payment options that will provide for his/her beneficiary upon death of participant
- Regardless of the option elected, a participant will receive a payment from the MTA Defined Benefit Pension Plan for the participant's lifetime

If you have questions about the MTA DB Plan for Metro-North Employees, call the MTA DB Plan office at (646) 376-0241 and talk to a representative.