



Public Service-2

PUBLIC SERVICE POLICY

In effect:

Authorized by:

Public Service-2: Retirement Plan

I. Purpose

Firefighters are not a disposable resource. We place a high value on the investment that both the department and the individual have made over time towards being a contributing member of this department. This is an investment that we feel should not be taken lightly by the department or the member.

Providing a means for our firefighters to build for a secure and comfortable retirement is vital to having a tenured and well-cared for workforce. In return, the public will receive better service from responding firefighters of Sam Bass Fire Department (SBFD).

II. Policy

- A. It is the policy of SBFD that members have the ability to build and enhance their retirement opportunities while working for SBFD.
- B. All paid members are eligible for participation in the SBFD 401k plan if they are at least 18 years of age and have worked for the Department for at least 6 months.
- C. Decisions to contribute and how much to contribute will be made by the individual member and will not be matched by the employer on a paycheck by paycheck basis. Contributions to the 401k plan can be made up to 85% of an individual's pay.
- D. Any contributions by the department to an individual's 401k plan will be dictated by budgetary conditions at the end of the budget year and will be distributed across all members according to a formula designed by the Fire Chief.