

# Retirement Plan for CTA Employees

## Voluntary Opt-Out of Retirement Plan for CTA Employees (For Non-Vested, Non-Bargained for Employees)

I understand that Section 4.5 of the Retirement Plan for CTA Employees (the "Plan") allows non-vested, non-bargained for employees of the Chicago Transit Authority to voluntarily opt-out of participation in the Plan. I also understand that, once I have opted-out of the Plan, I cannot be reinstated as a participant and that I waive all rights to benefits from the Plan.

I further understand that, if I do not opt out of the Plan, eligibility for benefits from the Plan is as follows:

At age 65, a participant is 100% vested and would be eligible for benefits on the first day of the month following his 65<sup>th</sup> birthday. Prior to age 65, eligibility for benefits depends on when the participant was first hired, as follows:

Hire Date	When You're Eligible for Retirement Benefits
On or before 9/5/01	<ol style="list-style-type: none"><li>1. Unreduced pension at any age if the employee retires on or after the first of the month after completion of 25 years of continuous service (Plan Section 10.2)</li><li>2. Reduced pension after age 55 upon completion of 3 years of continuous service (Plan Section 10.1)</li></ol>
After 9/5/01 but Before 1/18/08	<ol style="list-style-type: none"><li>1. Unreduced pension if the employee retires on or after the first of the month after age 55 with 25 years of continuous service</li><li>2. Reduced pension after age 55 upon completion of 3 years of continuous service (Plan Section 10.1)</li></ol>
On or after 1/18/08	<ol style="list-style-type: none"><li>1. Unreduced pension if the employee retires on or after the first of the month after age 64 with 25 years of continuous service. (Plan Section 10.2)</li><li>2. Reduced pension after age 55 upon completion of 10 years of continuous service (Plan Section 10.1)</li></ol>
Any Date	A deferred-vested benefit is available at age 65 to a participant who separates from service from the CTA after completing 10 years of continuous pension-eligible service, and prior to eligibility for retirement described above.

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I further understand that refunds from the Plan are prohibited and that, if I have already made contributions, I will not be eligible for a refund until my employment with the CTA has ended.

If, after thoroughly reading this form, you would still like to opt-out of the Plan, please check the box that applies to your situation and complete the form:

- I have already made contributions to the Plan. Please direct the CTA to cease my contributions to the Plan.
- I have not yet begun to make contributions to the Plan. Please notify the CTA of my decision so that contributions do not begin when I am eligible to participate.

_____	_____
Printed Name	Written Signature
_____	_____
Date of Hire at the CTA	Date of Signature
_____	_____
Badge Number	Social Security Number
_____	
Date of Birth	
Address _____	
City _____ State _____ Zip Code _____	

CC: Payroll Department, CTA  
Scan to EE File