

MARSHFIELD PUBLIC LIBRARY

POLICY NUMBER: 4.570

POLICY TITLE: Retirement Plan

ADOPTION/LAST REVISION: 7-9-96, 12-8-98

The Library is included in the City's participation in the Wisconsin Retirement Fund. If an employee's position normally requires at least 600 hours of work per year, this employee will be required to participate in the Fund beginning with the first day of his/her employment.

- A. Contributions. It is the policy of the Library, as is the City's, to contribute both the employee's and the Library's portion to this Fund.

Notes:

When approaching retirement age, employees should consult the City's Personnel Department to obtain details on the application process and method of withdrawal.

The retirement fund is administered by the Wisconsin Department of Employee Trust Funds. It is established as a trust, and is controlled and directed under the statutes by a Board of Trustees. The basic legal provisions which govern the operations of the fund are contained in Chapter 41 of the Wisconsin Statutes.

Reference: City Policy 3.570  
State Statutes Chapter 41

