

Agreement with Respect to the Tier 2, 2A and 3 Breakpoint

Under the terms of the 2011 SEBAC Agreement, the parties agreed to enter into negotiations regarding a change in the salary breakpoint in Tier 2, 2A and 3. In that agreement the cost of any change in the breakpoint could not exceed .5% of payroll. The cost of the change in the breakpoint was accounted for in the 2011 SEBAC Agreement and approved by the legislature. The parties have agreed to the following:

For retiring on or after 7/1/2013 under Tier 2, 2A and 3:

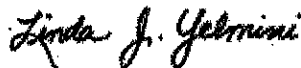
1.4 % (.014) x average salary at or below the breakpoint

PLUS

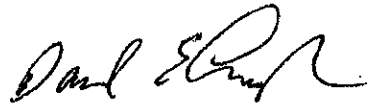
1 and 5/6ths% (.0183333 repeated) x average salary Over the breakpoint
x years of credited service up to 35

PLUS

1 5/8 % (.01625) x average salary TIMES years of credit service over 35



Linda J. Yelmini, Director of Labor Relations
State of Connecticut



Daniel E Livingston, Chief Negotiator
SEBAC

Signed: 12-13-13

The above agreement is subject to ratification by SEBAC Leadership.

Approved by SEBAC Leadership 1-17-14
