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Private Old-Age Retirement and Disability Allowance Plans in the Local Transit Industry

Thomas James Prost
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**PRIVATE OLD-AGE RETIREMENT AND DISABILITY ALLOWANCE PLANS
IN THE LOCAL TRANSIT INDUSTRY**

By

Thomas James Prost

**A Thesis Submitted to the Faculty of the Institute of Social and Industrial
Relations of Loyola University in Partial Fulfillment of
the Requirements for the Degree of Master of
Social and Industrial Relations**

June

1954

LIFE

Thomas James Prost was born in Chicago, Illinois, June 26, 1925.

He was graduated from Quigley High School, Chicago, Illinois, June, 1944, and from Loyola University, Chicago, Illinois, January, 1949, with the degree of Bachelor of Science in Commerce.

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CHAPTER I

INTRODUCTION

Pensions are among the important issues in collective bargaining today. Since pensions in the transit industry are of long standing, and represent the results of constant reappraisal and amendments, it was considered of value to make a study of the provisions of the major pension plans in the industry.

This study, entitled "Private Old-Age Retirement and Disability Allowance Plans in the Local Transit Industry," presents an analysis of the various provisions of most of the plans of local transit companies in those cities in the United States with a population of one hundred thousand or over as of the 1950 Federal Census.¹ Chapter II through Chapter X present a summary and comparison of the various features of the plans in their relation to each other. A conclusion is presented in Chapter XI, and there follows a Supplement containing a detailed tabulation of the important provisions of each of the plans contained in the study.

The study is limited to plans in cities in the United States with a

¹ U. S. Department of Commerce, Bureau of the Census, Statistical Abstract of the United States: 1953, No. 14, Washington, 1952, 18-21

population of one hundred thousand or more. As of the 1950 Federal Census there were 106 cities in this category.

The study is also limited to private plans, and thus excludes the plans in six cities in the one-hundred thousand or over category, since in these cities the plans were established by a Legislative Act of either the city or state government. The statutory plans of these cities were excluded from the study for the following reasons: In the first place, the entire structure of a statutory plan is different from that of a private plan. Secondly, statutory plans, since they cover not only transit employees, but all other city or state employees, are not geared to or dictated by the specific needs of the transit industry. Finally, the method of funding a statutory pension plan is entirely different from that of a private pension plan, since the former is usually protected by the tax power of the city or state establishing the plan. Table I on page three contains a list of those transit companies whose plans are excluded from this study since they are statutory plans.

It should be noted that not all publicly owned transit systems are covered by statutory pension plans. In certain instances, e.g. in Chicago, Illinois, and Boston, Massachusetts, the pension plans are privately established and collectively bargained.

The study also excludes an analysis of the plan of the Shreveport, Railways Company, Shreveport, Louisiana, since this plan is a profit-sharing rather than a pension plan.

The study is further limited to plans in the local transit industry only, and thus excludes plans of other intra-state or of inter-state transpor-

tation systems such as that of the Greyhound Bus Lines, Incorporated.

TABLE I

STATUTORY PENSION PLANS EXCLUDED FROM STUDY

City	State	Population	Company
Cleveland	Ohio	914,808	Cleveland Transit System ¹
Detroit	Michigan	1,849,568	City of Detroit, Department of Street Railways
New York	New York	7,891,957	New York City Transit Authority
Phoenix	Arizona	106,818	Phoenix Transportation System
San Francisco	California	775,373	Municipal Railways of San Francisco
Seattle	Washington	467,591	Seattle Transit System

1 The City of Cleveland became owner of the Transit System as of April 29, 1942. For service prior to said date employees were covered by an insured plan under prior private ownership, and are still entitled to certain benefits therefrom. Source: Letter of December 30, 1953 to author from General Manager of Cleveland Transit System.

The material used in the study was obtained from one of various sources: either an actual copy of the plan, an explanatory booklet describing the plan, a copy of the collective bargaining agreement containing the provisions of the plan or simply a letter of explanation from a member of the transit company containing the details of the plan.

The names and addresses of the transit companies in the various cities were obtained from The Mass Transportation's Directory.² In cases where

2 Mass Transportation Company, Mass Transportation's Directory, 1954 Edition, Chicago, 45-288

there were more than one local transit company in any one of the cities, the largest company in that city was contacted. It was discovered that thirteen of the 106 cities were represented by a transit company which was the same as that in another of the remaining ninety-three cities.

On December 28, 1953 an initial letter³ was mailed to ninety-three companies in as many cities requesting from them the details of their Old-Age Retirement and Disability Allowance Plans. Sixty-four replies were received to this letter, or 68.8 per cent.

On January 15, 1954 a follow-up letter⁴ was mailed to the twenty-nine companies who had not replied to the first letter. Seventeen replies were received to this letter, or 58.6 per cent. The combined response to the first two letters consisted of eighty-one replies, or 87.1 per cent.

A second follow-up letter⁵ was mailed to the remaining twelve companies on January 29, 1954. Seven replies were received, or 58.3 per cent. The combined response to the three letters, therefore, consisted of eighty-eight replies, or 94.6 per cent.

Among the eighty-eight replies received were sixty-six plans. Of these, six were statutory plans, and one was a profit-sharing plan; as was previously explained, these are excluded from the study. The study, therefore, consists of an analysis of the remaining fifty-nine plans covering fifty-nine

3 See Exhibit I, pg. 238

4 See Exhibit II, pg. 239

5 See Exhibit III, pg. 240

cities, (as well as thirteen additional cities in which the transit company was the same as that in one of the fifty-nine). Ten companies replied that they did not have an Old-Age Retirement and Disability Allowance Plan in effect at the time. An additional twelve companies replied that they did not care to participate in the study; five other companies did not reply to any of the requests for information. Table II contains a list of those seventeen companies which chose not to participate in the study.

TABLE II

COMPANIES WHICH CHOSE NOT TO PARTICIPATE IN THE STUDY

City	State	Population	Company
Buffalo	New York	580,132	Niagara Frontier Transit System, Inc.
Canton	Ohio	116,912	Canton City Lines, Inc.
Charlotte	North Carolina	134,042	Duke Power Company
El Paso	Texas	130,485	El Paso City Lines, Inc.
Evansville	Indiana	128,636	Evansville City Coach Lines, Inc.
Fort Worth	Texas	278,778	Fort Worth Transit Company, Inc.
Houston	Texas	586,163	Houston Transit Company
Jacksonville	Florida	204,517	Jacksonville Coach Company
New Bedford	Massachusetts	109,189	Union Street Railway Company
Oklahoma City	Oklahoma	243,504	City Bus Company
Omaha	Nebraska	251,117	Omaha & Council Bluffs St. Railway Co.
Peoria	Illinois	111,856	Peoria Transit Lines, Inc.
Philadelphia	Pennsylvania	2,071,605	Philadelphia Transportation Company
St. Louis	Missouri	856,796	St. Louis Public Service Company
Seranton	Pennsylvania	125,536	Seranton Transit Company
Tulsa	Oklahoma	182,740	Tulsa City Lines, Inc.
Wilmington	Delaware	110,356	Delaware Coach Company

With reference to those companies which chose not to participate in the study, where an explanation for this position was offered, it was to the effect that to make available the information requested was against the policy of the company.

Table III contains a summary of the plans included in and excluded from the study.

TABLE III

SUMMARY OF PLANS INCLUDED IN AND EXCLUDED FROM STUDY

Description	Number	Percentage of Total	Cumulative Percentage
Pension Plans Covered by Study	59	55.7%	55.7%
Plans Identical To One Covered By Study	13	12.3	68.0
No Plans	10	9.4	77.4
Statutory Pension Plans (Excluded)	6	5.7	83.1
Profit-Sharing Plans (Excluded)	1	0.9	84.0
Plans Not Available (Excluded)	17	16.0	100.0
Total	106	100.0%	100.0%

The Supplement contains a detailed tabulation of the important provisions of the plans included in the study; in addition it contains a sheet for each city and company excluded from the study, as well as the reason for exclusion.

CHAPTER II

METHOD OF INSTITUTING PLANS

This chapter discusses whether the fifty-nine Old-Age Retirement and Disability Allowance Plans were established unilaterally or as a result of collective bargaining. A unilateral plan is one which is instituted solely at the discretion of the employer, while a collectively bargained plan is one which is instituted as a result of joint union-management negotiation and agreement.

"While only a handful of collective bargaining agreements on health and welfare funds existed prior to 1942,"¹ they were not so new in the transit industry. As early as 1926 The Newbury, New York Public Service Corporation and the Almagamted Association of Street and Electric Railway Employees negotiated an agreement covering life insurance and sickness benefits.² Following this policy they engaged in collective bargaining regarding pensions long before the National Labor Relations Board ruled in 1948 that pensions are a mandatory subject of collective bargaining under the National Labor Relations

1 Strong, Jay V., Employee Benefit Plans in Operation, Washington, 1952, VIII, 197

2 U. S. Department of Labor, Bureau of Labor Statistics, Life Insurance and Old-Age Pensions Established by Collective Agreement, Monthly Labor Review, Vol. 30, No. 1 (February, 1930), Washington, 10

Act.³ It is not surprising, therefore, based on the early interest of the transit industry in health and welfare provisions, combined with the fact that pensions are now a mandatory subject of collective bargaining, that of the fifty-nine plans in this study, forty-five, or 76.3 per cent, were instituted as a result of a collective bargaining agreement. The remaining fourteen plans are unilateral plans. This information is summarized in Table IV.

TABLE IV
METHOD OF INSTITUTING PLANS

Type	Number	Percent
Collectively Bargained	45	76.3%
Unilateral	14	23.7%
Total	59	100.0%

³ In re Inland Steel Co., 77NLRB 1, 21 LRRM 1310; enforced, CCA, 7th, 170 F. 2d 247 (1948); certiorari denied, 336 U.S. 960 (1949)

CHAPTER III

PARTICIPATION

Participation in the Old-Age Retirement and Disability Allowance Plans discussed in the study was either automatic, compulsory or voluntary.

Automatic participation takes place in those plans where the employer finances the entire cost of the plan, and the employee makes no contribution. In plans of this type employees participate "automatically," although in some cases an employee is not eligible to participate until he completes a minimum length of service, or attains a certain age. (The subject of waiting periods is discussed later in the chapter.) Of the fifty-nine plans studied, twenty-five, or 42.4 per cent, are of the automatic participation type.

Participation in contributory plans may be either compulsory or voluntary. Again, these types of plans may or may not have a waiting period of some sort. Compulsory participation means simply that an employee must become a member of the plan as a condition of employment. Participation is compulsory in twenty-three, or 39 per cent, of the plans studied.

Voluntary participation in a contributory plan means that an employee has the option of becoming or of not becoming a member of the plan. Usually this option must be exercised immediately upon hire where there is no waiting period; or else, where there is a waiting period, immediately upon completion

of same. Participation is voluntary in eleven, or 18.6 per cent of the plans studied.

Information regarding participation is summarized in Table V.

TABLE V
PARTICIPATION IN PLANS

Type	Number	Percent
Automatic	25	42.4%
Compulsory	23	39.0
Voluntary	11	18.6
Total	59	100.0%

In thirty-nine, or 66 per cent, of the plans there is no waiting period for participation. Included in the figure of thirty-nine are, of course, most of the automatic plans. In the remaining twenty-four plans the waiting period varies from a minimum of sixty days to a maximum of five years. This information is summarized in Table VI, Waiting Periods In Plans, which is found on the following page.

The waiting period in three of the plans involved, in addition to the completion of a minimum length of service, the attainment of a certain age. In two of the three cases the age requirement was the attainment of age thirty. (One stipulated as the waiting period the attainment of age thirty and one year of service; the other the attainment of age thirty and three years of service.)

In the third case the age requirement was the attainment of age thirty-five.

(This plan also required a minimum length of service of one year.)

TABLE VI

WAITING PERIODS IN PLANS

Waiting Period	Number	Per Cent
60 Days	1	1.7%
90 Days	2	3.4
6 Months	4	6.8
1 Year	5	8.5
2 Years	2	3.4
3 Years	5	8.5
5 Years	1	1.7
None	39	66.0
Total	59	100.0%

CHAPTER IV

ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

The first part of this chapter deals with the eligibility requirements for Old-Age Retirement Allowance. The second part of the chapter is devoted to a study of the eligibility requirements for Disability Allowance.

In a great majority of the cases the eligibility requirement for Old-Age Retirement Allowance involves completion of a minimum length of service and the attainment of a certain age. The various types of eligibility requirements as well as the frequency of each type are summarized in Table VII.

TABLE VII

ELIGIBILITY REQUIREMENTS FOR OLD-AGE RETIREMENT ALLOWANCE

Eligibility Requirement	Number	Per Cent
Age and Service	52	88.1%
Age Only	1	1.7
Service Only	1	1.7
Age or Service	1	1.7
Not Specified	4	6.8
Total	59	100.0%

Where age is a factor, attainment of age sixty-five is the eligibility requirement in all but three of the cases. Age sixty is the requirement in two plans; in another the age factor varies with length of service. In three plans the age factor for males is age sixty-five and for females age sixty.

Where length of service is a factor there is a wide variation ranging from five to thirty-five years of service, as is pointed out in Table VIII.

TABLE VIII

LENGTH OF SERVICE REQUIREMENTS
FOR OLD-AGE RETIREMENT ALLOWANCE

Length of Service	Number	Per Cent
5 Years	2	3.5%
10 Years	1	1.8
15 Years	8	14.0
20 Years	17	29.8
25 Years	16	28.1
28 Years	1	1.8
30 Years	6	10.4
35 Years	1	1.8
No Requirement or Not Specified	5	8.8
Total	57	100.0%

Forty-five, or 76.3 per cent, of the plans provide for disability allowances. The remaining fourteen have no such provisions.

In thirty-nine, or 86.7 per cent, of the disability allowance plans the eligibility requirement provides for a service factor only. Four others require the attainment of a minimum age as well as length of service for eligibility. The remaining two plans have no minimum requirement. The various length of service requirements are described in Table IX.

TABLE IX

LENGTH OF SERVICE REQUIREMENTS
FOR DISABILITY ALLOWANCE

Length of Service	Number	Per Cent
5 Years	3	6.7
10 Years	13	28.9
12 Years	3	6.7
15 Years	4	8.9
20 Years	8	17.8
25 Years	7	15.5
28 Years	1	2.2
30 Years	1	2.2
No Requirement or Not Specified	5	11.1
Total	45	100.0

In seven plans there was a different eligibility requirement for occupational disability than for non-occupational disability. Two of these plans required five years of service for occupational disability and ten years for non-occupational disability. Four plans required ten years of service as an eligibility requirement for occupational disability allowance and fifteen years of service for non-occupational disability allowance. The seventh plan required ten years of service for the former coverage and twenty years of service for the latter.

The disability allowance in all of the plans with one exception is for permanent and total disability. One plan contains, in addition to a permanent and total disability allowance clause, a provision for allowance in the case of partial disability upon the completion of twenty-five years of service.

CHAPTER V

CONTRIBUTIONS

Twenty-five, or 42.4 per cent, of the plans in the study do not require nor accept contributions from employees. In other words, in these plans the employer completely finances the cost of the plan. In twenty-three, or 39 per cent, of the plans the employee is required to contribute. In the remaining eleven plans, representing 18.6 per cent of those studied, participation is voluntary, although participating employees must contribute.

The following general observations may be made regarding the contributions by employees in the thirty-four plans where they are made:

(1) In one-half of these plans contributions by the employee consist of a flat amount per month, ranging from \$3.00 to \$10.00 per month, with the great majority of the cases ranging from \$3.00 to \$4.00 per month.

(2) In the remaining half of these plans contributions are on a percentage of earnings basis ranging from 2 to 6 per cent, with the majority of cases calling for contributions of 3 per cent of earnings.

(3) In all but two of these plans contributions are based on entire annual earnings, the two plans involved being limited to a percentage contribution based on earnings of the first three thousand dollars annually.

The subject of employer contributions is relative since in the many

plans where the employer completely finances the cost of the plan, or in the plans where the employer contributes whatever amount is necessary, over and above the employees' contributions, to finance the benefits of the plan, the cost factor is in direct relation to the benefits provided.

In twenty-three of the plans, however, the employers' contributions are fixed. In thirteen of these plans the employer contributes a flat sum, ranging from \$3.00 to \$13.00 per month for each participating employee. In the majority of these cases the contribution is between \$3.00 and \$7.00 per month. In ten of the plans the employer contributes on the basis of a fixed percentage of the annual payroll of participating employees, the percentage ranging from 2 to 9 per cent, with the majority of plans calling for an employer contribution of between 4 and 6 per cent.

CHAPTER VI

NORMAL BENEFITS

The discussion of normal benefits is presented in three parts: normal old-age retirement allowances, minimum old-age retirement allowances and disability allowances.

The benefit formulae for normal old-age retirement allowances fall into several categories. The various categories and the frequency ratio of each of the types are described in Table X.

TABLE X
BENEFIT FORMULAE
FOR OLD-AGE RETIREMENT ALLOWANCE

Benefit Formula	Number	Per Cent
Flat Benefit Plus Social Security	27	45.8%
Flat Benefit Including Social Security	5	8.5
Benefit Based on Percentage of Earnings and Number of Years of Service	20	33.8
Minimum and Maximum Benefit Based on Number of Years of Service Only	5	8.5
Money Purchase	2	3.4
Total	59	100.0%

In those plans where the allowance consists of a flat amount in addition to Social Security benefits the flat amount varies from forty to seventy-five dollars per month. This information is summarized in Table XI.

TABLE XI
FLAT BENEFIT
IN ADDITION TO SOCIAL SECURITY

Amount	Number	Per Cent
\$40.	4	14.8%
45.	3	11.1
50.	8	29.7
55.	3	11.1
60.	4	14.8
65.	2	7.4
70.	1	3.7
\$75.	2	7.4
Total	27	100.0%

In the five plans where the allowance consists of a flat amount including Social Security, two plans provide for a benefit of eighty-five dollars per month, one had a benefit of ninety-five dollars per month, another a benefit of one hundred dollars per month and another a benefit of one hundred fifteen dollars per month.

In the twenty plans where the benefits are based on a percentage of

earnings and the number of years of service, (creditable service where the plan has a waiting period), thirteen of the plans provide for a different percentage for past service earnings than for future service earnings. The past service percentage varies from $\frac{1}{2}$ of 1 per cent to 1 per cent. The future service percentage varies from $\frac{3}{4}$ of 1 per cent to $1\frac{1}{2}$ per cent.

The remaining seven of these twenty plans where the benefits are based on a percentage of earnings and the number of years of service provide for a percentage factor of from 1 per cent to 2 per cent on all earnings.

Five plans provide for a fixed benefit with a minimum and maximum based on number of years of service only. The benefit provisions of these plans are as follows:

Plan No. 1 From \$25. to \$50. per month in addition to Social Security on graduated basis from 10 to 30 years of service.

Plan No. 2 From \$11.25 to \$45. per month in addition to Social Security on graduated basis from 10 to 30 years of service.

Plan No. 3 From \$20. to \$60. per month in addition to Social Security on graduated basis from 10 to 30 years of service.

Plan No. 4 \$30. per month in addition to Social Security upon completion of twenty-five years of service plus \$1. per month for each additional year of service up to maximum allowance of \$47. per month.

Plan No. 5 Pension on earnings up to \$3,000. per year ranging from \$38.48 per month after 15 years of service to \$76.95 per month after 45 years of service; pension on earnings over \$3,000. per year ranging from 2.016¢ per dollar after 15 years of service to 3.2983¢ per dollar after 45 years of ser-

vice; benefits in addition to Social Security.

Two plans provide for benefits on a Money Purchase basis. Under this type or method of providing benefits, the amount of contribution is usually a certain percentage of earnings. The benefits are those which the accumulations will purchase for the individual at his age of retirement.

Fifty-two, or 88.1 per cent, of the plans studied have either a minimum or a flat pension (which is equivalent to a minimum pension).

Forty-six of the fifty-two plans provide for a minimum benefit in addition to Social Security. This information is summarized in Table XII.

TABLE XII

MINIMUM BENEFIT
IN ADDITION TO SOCIAL SECURITY

Amount	Number	Per Cent
\$ 20.	1	2.2%
30.	5	10.9
40.	5	10.9
45.	2	4.3
50.	7	15.2
55.	3	6.5
60.	6	13.0
62.50	1	2.2
65.	2	4.3
70.	1	2.2
75.	11	23.9
95.	1	2.2
\$125.	1	2.2
Total	46	100.0%

Six of the fifty-two plans which provide a minimum old-age retirement allowance provide said allowance including Social Security allowance. The benefits are eighty five (in two cases), ninety-five, one hundred, one hundred and ten and one hundred and fifteen dollars per month, respectively.

Forty-five, or 76.3 per cent, of the plans provide for a disability allowance. The benefit formulae fall into four different categories. The benefit formulae and the frequency ratio of each category are explained in Table XIII.

TABLE XIII
BENEFIT FORMULAE
FOR DISABILITY ALLOWANCE

Benefit Formula	Number	Per Cent
Flat Benefit Plus Workman's Compensation or Group Insurance	15	33.3%
Flat Benefit Including Workman's Compensation or Group Insurance	7	15.6
Benefit Based on Percentage of Earnings and Number of Years of Service	17	37.8
Benefit Based on Percentage of Flat Benefit Depending on Number of Years of Serv.	6	13.3
Total	45	100.0%

In those plans where the allowance consists of a flat amount in addition to Workman's Compensation (for occupational disability) and Group Insurance (for non-occupational disability) the flat amount varies from forty to

eighty-five dollars per month.

Seven of the plans provide that a flat benefit shall be paid, but that amount shall include any payments due the employee under Workman's Compensation or Group Insurance. Of the seven, three provide an allowance of fifty dollars per month, one provides an allowance of sixty-five dollars per month and three provide an allowance of eighty-five dollars per month.

Where the allowance is based on a percentage of earnings and the number of years of service (seventeen plans), the percentages are the same as the corresponding percentages for old-age retirement allowance in each of the plans.

In the six plans where the allowance is based on a percentage of a flat benefit depending on the number of years of service, the benefit ranges from a minimum of fifty per cent of the normal disability benefit to a maximum of one hundred per cent based on a years-of-service range from ten to twenty-five or thirty years.

CHAPTER VII

RETIREMENT AGE

The discussion of retirement age is presented in four parts: normal retirement age, discretionary retirement age, compulsory retirement age and early retirement age.

Before a participant in a pension plan is entitled to receive full retirement benefits he must attain a certain age, unless the plan calls for only the completion of a certain number of years of service. This age is what is meant by normal retirement age. In fifty-two of the fifty-nine plans, or in 88.2 per cent of the cases, this age is age sixty-five. Two plans provide for normal retirement at age sixty. Two plans require only the completion of a certain number of years of service for full participation in benefits. Three of the plans do not specify the normal retirement age. (In three plans normal retirement age for males is age sixty-five and for females age sixty.)

Discretionary retirement age may be defined as that age (at or beyond normal retirement age) upon the attainment of which an employee may choose to continue in the service of the company, but only with the approval of the employer. Thus, discretionary retirement is retirement at the discretion of both the employee and the employer. The employee may exercise the option of retiring. However, if he exercises the option of remaining in the employ of

the company, the employer may exercise the option of compelling the employee to retire, or of allowing him to continue employment (usually on a year-to-year basis). Thirty-three, or 56.1 per cent, of the plans have provisions for discretionary retirement. Twenty-nine of these state age sixty-five as the discretionary retirement age. Two plans state age sixty as the discretionary retirement age. Two plans provide that discretionary retirement may take place upon the completion of twenty-five years of service.

Compulsory retirement age is that age upon the attainment of which an employee must terminate his service with the company, and begin his retirement. Only thirteen, or 22 per cent, of the plans have a compulsory retirement age. In eleven of these plans the compulsory retirement age is age seventy. Two plans provide for compulsory retirement at age sixty-five.

Early retirement age is that age upon the attainment of which an employee may choose to terminate his services with the company, and accept a retirement allowance on a reduced basis prior to the normal retirement date. The usual reduction in benefits centers around 5 per cent for each year prior to normal retirement age. Some plans state simply that upon early retirement the employee shall receive the actuarial equivalent of his normal retirement allowance.

Twenty-one, or 35.6 per cent, of the plans studied have provisions for early retirement. The majority of the plans do not have this provision. Where there is a provision for early retirement, the age factor varies from age fifty-five to age sixty, with a length of service requirement of from twenty to forty years. The various provisions for early retirement are dis-

passed in Table XIV.

TABLE XIV
PROVISIONS FOR EARLY RETIREMENT

Provision	Number	Per Cent
Attainment of Age 55	14	23.7%
Attainment of Age 58	1	1.7
Attainment of Age 60	2	3.5
Completion of 20 Years of Service	1	1.7
Completion of 25 Years of Service	1	1.7
Completion of 30 Years of Service	1	1.7
Completion of 40 Years of Service	1	1.7
No Provision	38	63.3
Total	59	100.0%

CHAPTER VIII

BENEFITS IN CASE OF TERMINATION FROM SERVICE

PRIOR TO RETIREMENT

The discussion of benefits in case of termination from service prior to retirement is presented in two parts: refund of employee contributions, and vesting privileges.

Employee contributions are made in thirty-four, or 57.6 per cent, of the fifty-nine plans. What happens to these contributions when an employee terminates his service prior to retirement is explained in Table XV.

TABLE XV

REFUND OF EMPLOYEES' CONTRIBUTIONS

Amount Refunded	Number	Per Cent
All Plus Interest	11	32.5%
All Without Interest	18	52.9
Two-Thirds Without Interest	3	8.8
Three-Fourths Without Interest	1	2.9
No Refund	1	2.9
Total	34	100.0%

In five of the plans no refund is made for contributions made during the first year of participation in the plan. Another plan provides that no refund shall be made of employee contributions made during the first three years of participation. Still another plan provides that no refund shall be made of employee contributions made during the first five years of participation. Another plan provides for no refund of employee contributions made during the first twelve months of participation, with refund of only one-half of the second year's contributions, and two-thirds of the third year's contributions.

In the eleven plans where contributions plus interest are refunded, the rate of interest, where specified, is 2 per cent, except in one case where the rate of interest is $2\frac{1}{2}$ per cent.

"Vesting refers to the interest an employee may acquire in employer contributions (made in his behalf) to a retirement plan in case he terminates employment prior to normal retirement."¹ Only four of the plans, or 6.9 per cent, have vesting privileges. Of these, one provides for vesting upon the completion of five years of participation in the plan. Two plans provide for vesting upon completion of ten years of participation. One plan provides for vesting upon the completion of ten years of participation in the plan and the attainment of age forty-five.

It should be noted that in those contributory plans which do not have vesting privileges, contributions made by the employer in the behalf of an em-

¹ Strong, Jay V., Employee Benefit Plans in Operation, Washington, 1952, II, 55

ployee terminating his services prior to retirement cannot be returned to said employer, but must be used for the exclusive benefit of active and retired employees.

CHAPTER IX

BENEFITS IN CASE OF DEATH AFTER RETIREMENT

Benefits in case of death after retirement deal only with what becomes of employee contributions if he should die after retirement, and there is an excess of contributions over benefits received. What becomes of these contributions is discussed in Table XVI.

TABLE XVI

REFUND OF EMPLOYEE CONTRIBUTIONS IN CASE OF DEATH AFTER RETIREMENT

Amount Refunded	Number	Per Cent
Excess (If Any) Over Benefits Received Plus Interest	10	29.41
Excess (If Any) Over Benefits Received Without Interest	9	26.5
No Refund, But Special Benefit ¹	2	5.9
No Refund	13	38.2
Total	34	100.01

1 In two plans, if death occurs within five years after retirement full old-age retirement allowance is paid to beneficiary for the balance of the five years.

In the ten plans where upon death after retirement the excess (if any) of employee contributions over benefits received is refunded to the beneficiary plus interest, the rate of interest, where specified, is 2 per cent, except in one case where the rate of interest is $2\frac{1}{2}$ per cent.

Needless to say, in the twenty-five plans where the employer completely finances the cost of the plan, there are no employee contributions to be refunded. There are no vesting privileges in any of these plans.

CHAPTER X

METHOD OF FINANCING PLANS

This chapter deals with the method of financing the plans. The plans fall into one of four categories: unfunded, self-insured, insured or a combination of the latter two.

In an unfunded plan no reserves are established, but allowances are made to retired employees on a pay-as-you-go basis. Under an unfunded type, pensions are usually paid from general funds at the discretion of the employer. A self-insured plan is one under which an employer or an employer and his employees make periodic payments to a third party (a trust company or an individual trustee) in amounts calculated to provide for the accumulation of sufficient funds for the payment of the benefits specified in the plan. An insured plan differs from a self-insured plan in that an insurance company is employed as the financing vehicle.

Of the fifty-nine plans studied, twenty-three, or 39 per cent, are unfunded. Thirty plans, or 50.8 per cent, are self-insured. Five plans, or 8.5 per cent, are insured. One plan is a combination insured and self-insured plan. (In this plan policies are purchased on an insured basis, while disability and severance benefits are paid on a self-insured basis.)

Of the fourteen unilateral plans, seven are unfunded, three are self-

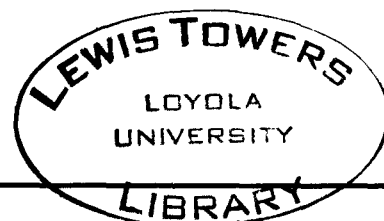
insured and four are insured. Of the forty-five collectively bargained plans, sixteen are unfunded, twenty-seven are self-insured, one is insured and one is a combination insured and self-insured plan.

The various methods of financing the plans are summarized in Table

XVII.

TABLE XVII
METHODS OF FINANCING PLANS

Method of Financing	Unilateral	Collectively Bargained	Total	Per Cent
Unfunded	7	16	23	39.0%
Self-Insured	3	27	30	50.8
Insured	4	1	5	8.5
Insured - Self-Insured	0	1	1	1.7
Total	14	45	59	100.0%



CHAPTER XI

CONCLUSION

In 1949 members of The President's Commission had this to say about the subject of pensions: "All industry, in the absence of adequate Government programs, owes an obligation to workers to provide for maintenance of the human body in the form of medical and similar benefits, and full depreciation in the form of old-age retirement - in the same way as it does now for plant and machinery. This obligation is one which should be fulfilled by enlightened business management, not when everything else has been taken care of, but as one of the fixed costs of doing business - one of the first charges on revenues before profits. It should be viewed as somewhat comparable to the necessity of making maintenance and depreciation allowances on non-human machinery; in this way practical effect will be given to modern social consciousness on the subject of security for workers in industry."¹

This study shows, the writer feels, that management in the Transit Industry is of the "enlightened" type described above; and management of the industry should be congratulated for recognizing this social responsibility.

¹ U. S. Department of Labor, Report to the President of the United States on the Labor Dispute in the Basic Steel Industry by the Steel Industry Board, Washington, submitted September 10, 1949

For an Old-Age Retirement and Disability Allowance Plan is a complicated and costly thing. It is full of pitfalls. A faulty, hybrid plan can cause serious consequences both to the employer and the employee. The goal is to have a plan that (1) is actuarially sound; (2) meets all legal requirements; (3) can be financed within the existing and future financial ability of the employer; (4) has the reasonable prospect of survival; (5) provides a basis for honestly meeting the employees' quest for security; and (6) gives value in terms of production and employee morale to all parties concerned.

While this goal is more of an ideal than an accomplishment, this study reveals, in the opinion of the writer, that as far as plans in the local transit industry are concerned, the goal is at least being striven for.....

SUPPLEMENT

**A DETAILED ANALYSIS OF THE PROVISIONS OF FIFTY-NINE
OLD-AGE RETIREMENT AND DISABILITY ALLOWANCE PLANS
IN THE LOCAL TRANSIT INDUSTRY**

No. 1

CITY: Akron, Ohio

POPULATION: 274,605

COMPANY: Akron Transportation Company

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Automatic

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Not specified

B. FOR DISABILITY ALLOWANCE

Not specified

IV CONTRIBUTIONS

A. BY EMPLOYEE

None

B. BY EMPLOYER

All

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$50. per month in addition to Social Security; if retired prior to eligibility for Social Security, \$85. per month until eligible for same

No. 1, Akron, Ohio (continued)

V NORMAL BENEFITS (continued)

B. DISABILITY ALLOWANCE

\$85. per month in addition to Workman's Compensation and
Group Insurance

VI RETIREMENT AGE

Not specified

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

None to be refunded

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Unfunded

No. 2

CITY: Albany, New York
POPULATION: 134,995
COMPANY: United Traction Company

I METHOD OF INSTITUTING PLAN

Unilateral

II PARTICIPATION

Voluntary, upon completion of five years of service

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS**A. FOR OLD-AGE RETIREMENT ALLOWANCE**

Age sixty-five and five years of service

B. FOR DISABILITY ALLOWANCE

No provision

IV CONTRIBUTIONS**A. BY EMPLOYEE**

5 per cent of initial \$3,000. per year (except first
\$600.) plus $7\frac{1}{2}$ per cent of excess

B. BY EMPLOYER

Balance of cost

V NORMAL BENEFITS**A. OLD-AGE RETIREMENT ALLOWANCE****1. PAST SERVICE**

$\frac{1}{2}$ of 1 per cent of average monthly earnings multiplied by number of years of past service

No. 2, Albany, New York (continued)

V NORMAL BENEFITS (continued)

A. OLD-AGE RETIREMENT ALLOWANCE (continued)

2. FUTURE SERVICE

1 per cent of average monthly earnings up to
\$250. per month plus $1\frac{1}{2}$ per cent of average monthly earnings in excess multiplied by number of
years of service

Note: In addition to Social Security

B. DISABILITY ALLOWANCE

None

VI RETIREMENT AGE

A. NORMAL

Age sixty-five (except for employees entering plan after
age fifty-five, in which case it is ten years after age
at time of joining plan)

B. DISCRETIONARY

Age sixty-five

C. COMPULSORY

None

D. EARLY

Age fifty-five

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All plus interest

No. 2, Albany, New York (continued)

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT (con.)

B. VESTING PRIVILEGES

Deferred, graduated vesting as follows:

<u>Years of Continuous Service</u>	<u>Percentage</u>
Less than 10 years	None
10 but less than 15 years	33-1/3%
15 but less than 20 years	66-2/3%
20 years or more	100%

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

Refund of excess (if any) of contributions plus interest over
benefits received

IX METHOD OF FINANCING

Self-insured

No. 3

CITY: Allentown, Pennsylvania

POPULATION: 106,756

COMPANY: The Allentown and Reading Transit Company

At the time this study was made The Allentown and Reading Transit Company did not have in effect an Old-Age Retirement and Disability Allowance Plan.

No. 4

CITY: Atlanta, Georgia

POPULATION: 331,314

COMPANY: Atlanta Transit Company

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Compulsory

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty years of service

B. FOR DISABILITY ALLOWANCE

1. OCCUPATIONAL DISABILITY

Five years of service

2. NON-OCCUPATIONAL DISABILITY

Ten years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

3 per cent of monthly earnings

B. BY EMPLOYER

5½ per cent of monthly payroll

No. 4, Atlanta, Georgia (continued)

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

1. PAST SERVICE

1 per cent of compensation multiplied by number
of years or fractions thereof of past service

2. FUTURE SERVICE

$1\frac{1}{2}$ per cent of total compensation multiplied by
number of years of future service

Note: Minimum pension of \$75. per month in addition to
Social Security

B. DISABILITY ALLOWANCE

1. OCCUPATIONAL DISABILITY

Same as Old-Age Retirement Allowance

2. NON-OCCUPATIONAL DISABILITY

Same as Old-Age Retirement Allowance

Note: Minimum allowance of \$75. per month in addition to
Workman's Compensation or Group Insurance benefits

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

C. COMPULSORY

None

No. 4, Atlanta, Georgia (continued)

VI RETIREMENT AGE (continued)

D. EARLY

Age fifty-five

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All plus interest in case of termination due to death;

All without interest in case of termination due to any other reason. (Only 87 per cent of the first year's contributions are refunded.)

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

Refund plus interest at 2 per cent of excess (if any) of employee contributions less benefits received

IX METHOD OF FINANCING

Self-insured

No. 5

CITY: Austin, Texas

POPULATION: 132,459

COMPANY: Austin Transit, Incorporated

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Automatic

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Either age sixty-five or thirty-five years of service

B. FOR DISABILITY ALLOWANCE

Five years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

None

B. BY EMPLOYER

All

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$50. per month in addition to Social Security

B. DISABILITY ALLOWANCE

\$50. per month including Workman's Compensation or Group
Insurance benefits

No. 5, Austin, Texas (continued)

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

None

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

None to be refunded

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Unfunded

No. 6

CITY: Baltimore, Maryland

POPULATION: 949,708

COMPANY: The Baltimore Transit Company

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Automatic

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and fifteen years of service

B. FOR DISABILITY ALLOWANCE

Fifteen years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

None

B. BY EMPLOYER

All

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

1. Pension on earnings up to \$3,000. per year ranging from \$38.48 per month after fifteen years of service to \$76.95 per month after forty-five years of service

No. 6, Baltimore, Maryland (continued)

V NORMAL BENEFITS (continued)

A. OLD-AGE RETIREMENT ALLOWANCE (continued)

2. Pension on earnings over \$3,000. per year ranging from 2.016¢ per dollar after fifteen years of service to 3.2983¢ per dollar after forty-five years of service.

Note 1: Benefits are based on average of highest five calendar years' earnings during last ten years of service.

Note 2: Benefits are in addition to Social Security.

Note 3: An employee with at least one year, but less than fifteen years of service who has reached the age of sixty-five receives an allowance equal to one-half of his average weekly wages during the last six months of full earnings preceding retirement multiplied by the number of years of service.

B. DISABILITY ALLOWANCE

Same as Old-Age Retirement Allowance

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

No. 6, Baltimore, Maryland (continued)

VI RETIREMENT AGE (continued)

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

None to be refunded

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Unfunded

No. 7

CITY: Baton Rouge, Louisiana

POPULATION: 125,629

COMPANY: Baton Rouge Bus Company, Incorporated

At the time this study was made the Baton Rouge Bus Company, Incorporated did not have in effect an Old-Age Retirement and Disability Allowance Plan.

No. 8

CITY: Berkley, California

POPULATION: 113,805

COMPANY: Key System Transit Lines

See No. 64, Oakland, California

No. 9

CITY: Birmingham, Alabama

POPULATION: 326,037

COMPANY: Birmingham Transit System

I METHOD OF INSTITUTING PLAN

Unilateral

II PARTICIPATION

Automatic upon completion of three years of service and attainment of age thirty

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and thirty years of service or, (with company's consent), age fifty-five and twenty-five years of service

B. FOR DISABILITY ALLOWANCE

Age fifty-five and twenty-five years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

None

B. BY EMPLOYER

All

No. 9, Birmingham, Alabama (continued)

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

1. PAST SERVICE

$\frac{3}{4}$ of 1 per cent of basic salary in excess of \$50. per month up to \$250. per month plus 1 per cent for each year employee is over age thirty-five

2. FUTURE SERVICE

$1\frac{1}{2}$ per cent of basic salary in excess of \$50. per month up to \$250. per month multiplied by number of years of service

Note: Minimum pension of \$60. per month in addition to Social Security

B. DISABILITY ALLOWANCE

Same as Old-Age Retirement Allowance, in addition to Workman's Compensation or Group Insurance benefits

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

C. COMPULSORY

None

No. 9, Birmingham, Alabama (continued)

VI RETIREMENT AGE (continued)

D. EARLY

Age fifty-five

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

None to be refunded

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Self-insured

No. 10

CITY: Boston, Massachusetts

POPULATION: 801,444

COMPANY: Metropolitan Transit Authority

Same Company and Plan as in No. 13, Cambridge, Massachusetts

No. 89, Somerville, Massachusetts

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Compulsory

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty-five years of service

B. FOR DISABILITY ALLOWANCE

1. OCCUPATIONAL DISABILITY

Five years of service

2. NON-OCCUPATIONAL DISABILITY

Ten years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

6 per cent of earnings

B. BY EMPLOYER

6 per cent of payroll

No. 10, Boston, Massachusetts (continued)

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

1. PAST SERVICE

Number of years of service multiplied by \$33.

2. FUTURE SERVICE

1½ per cent of annual compensation for each year
of service

B. DISABILITY ALLOWANCE

Same as Old-Age Retirement Allowance subject to minimum of
\$75. per month including Workman's Compensation or Group
Insurance benefits

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

C. COMPULSORY

None

D. EARLY

Upon completion of forty years of service

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All plus interest

No. 10, Boston, Massachusetts (continued)

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT (con.)

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

Refund plus interest to beneficiary of excess (if any) of employee
contributions over benefits received

IX METHOD OF FUNDING

Self-insured

No. 11

CITY: Bridgeport, Connecticut

POPULATION: 158,709

COMPANY: Connecticut Railway and Lighting Company

I METHOD OF INSTITUTING PLAN

Unilateral

II PARTICIPATION

Automatic

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty-five years of service

B. FOR DISABILITY ALLOWANCE

No provision

IV CONTRIBUTIONS

A. BY EMPLOYEE

None

B. BY EMPLOYER

All

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$40. per month with twenty-five but less than thirty years of service; \$50. per month with thirty or more years of service, both in addition to Social Security

No. 11, Bridgeport, Connecticut (continued)

V NORMAL BENEFITS

B. DISABILITY ALLOWANCE

None

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

None specified

C. COMPULSORY

None specified

D. EARLY

None specified

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEES' CONTRIBUTIONS

None to be refunded

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Unfunded

No. 12

CITY: Buffalo, New York

POPULATION: 580,132

COMPANY: Niagara Frontier Transit System, Incorporated

The Niagara Frontier Transit System chose not to participate in the study.

No. 13

CITY: Cambridge, Massachusetts

POPULATION: 120,740

COMPANY: Metropolitan Transit Authority

See No. 10, Boston, Massachusetts

No. 14

CITY: Camden, New Jersey

POPULATION: 124,555

COMPANY: Public Service Coordinated Transportation Company

See No. 58, Newark, New Jersey

No. 15

CITY: Canton, Ohio

POPULATION: 116,912

COMPANY: Canton City Lines

Canton City Lines chose not to participate in the study.

No. 16

CITY: Charlotte, North Carolina

POPULATION: 134,042

COMPANY: Duke Power Company

The Duke Power Company chose not to participate in the study.

No. 17

CITY: Chatanooga, Tennessee

POPULATION: 131,041

COMPANY: Southern Coach Lines, Incorporated

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Compulsory

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and fifteen years of service

B. FOR DISABILITY ALLOWANCE

<u>Years of Continuous Service</u>	<u>Percentage of Benefit</u>
10 but less than 15	50%
15 but less than 20	75%
20 but less than 30	90%
30 or more	100%

IV CONTRIBUTIONS

A. BY EMPLOYEE

\$3.00 per month

B. BY EMPLOYER

\$3.00 per month per employee

No. 17, Chattanooga, Tennessee (continued)

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$40. per month in addition to Social Security

B. DISABILITY ALLOWANCE

<u>Percentage of Retirement Benefit</u>	<u>Years of Service</u>
50%	10 but less than 15
75%	15 but less than 20
90%	20 but less than 30
100%	30 or more

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

Two-thirds without interest (except that no contributions are refunded for initial twelve months of participation)

No. 17, Chatahooga, Tennessee (continued)

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT (con.)

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Self insured

No. 18

CITY: Chicago, Illinois

POPULATION: 3,620,962

COMPANY: Chicago Transit Authority

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Compulsory

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty years of service

B. FOR DISABILITY ALLOWANCE

Ten years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

$3\frac{1}{2}$ per cent of annual compensation

B. BY EMPLOYER

7 per cent of annual payroll

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

1. PAST SERVICE

1 per cent of annual compensation multiplied by
by number of years of service

No. 18, Chicago, Illinois (continued)

V NORMAL BENEFITS (continued)

A. OLD-AGE RETIREMENT ALLOWANCE (continued)

2. FUTURE SERVICE

$1\frac{1}{2}$ per cent of annual compensation multiplied by
number of years of service

Note: Minimum pension of \$75. per month in addition to
Social Security

B. DISABILITY ALLOWANCE

Same as Old-Age Retirement Allowance subject to minimum of
\$75. per month in addition to Workman's Compensation or
Group Insurance benefits

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

C. COMPULSORY

None

D. EARLY

Age fifty-eight

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All plus interest at 2 per cent

No. 18, Chicago, Illinois (continued)

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT (con.)

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

Refund plus interest at 2 per cent to beneficiary of excess (if any) of employee's contributions over benefits received

IX METHOD OF FINANCING

Self-insured

No. 19

CITY: Cincinnati, Ohio

POPULATION: 503,998

COMPANY: The Cincinnati Transit Company

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Automatic

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Not specified

B. FOR DISABILITY ALLOWANCE

No provision

IV CONTRIBUTIONS

A. BY EMPLOYEE

None

B. BY EMPLOYER

All

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$95. per month including Social Security

B. DISABILITY ALLOWANCE

No provision

No. 19, Cincinnati, Ohio (continued)

VI RETIREMENT AGE

Not specified

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

None to be refunded

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Unfunded

No. 20

CITY: Cleveland, Ohio

POPULATION: 914,808

COMPANY: The Cleveland Transit System

A study of the Old-Age Retirement and Disability Allowance Plan of the Cleveland Transit System is omitted since the plan was established by a Legislative Act of the State of Ohio, and this study is confined to private plans.

No. 21

CITY: Columbus, Ohio

POPULATION: 375,901

COMPANY: The Columbus Transit Company

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Voluntary upon completion of one year of service and attainment of age thirty-five

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and thirty years of service

B. FOR DISABILITY ALLOWANCE

No provision

IV CONTRIBUTIONS

A. BY EMPLOYEE

Graduated from \$4.80 per month on annual earnings up to \$2,500. to \$9.60 per month on annual earnings of \$4,600. or above

B. BY EMPLOYER

Balance of cost

No. 21, Columbus, Ohio (continued)

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

Money Purchase with a minimum of \$110. per month including Social Security

B. DISABILITY ALLOWANCE

No provision

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

None

C. COMPULSORY

None

D. EARLY

Age fifty-five

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All without interest

B. VESTING PRIVILEGES

Upon completion of five years of participation

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

Refund to beneficiary of excess (if any) of employee's contributions without interest over benefits received

No. 21, Columbus, Ohio (continued)

IX METHOD OF FINANCING

Insured

No. 22

CITY: Corpus Christi, Texas

POPULATION: 108,287

COMPANY: The Nueces Transportation Company

At the time this study was made the Nueces Transportation Company did not have in effect an Old-Age Retirement and Disability Allowance Plan.

No. 23

CITY: Dallas, Texas

POPULATION: 434,462

COMPANY: Dallas Railway and Terminal Company

I METHOD OF INSTITUTING PLAN

Unilateral

II PARTICIPATION

Voluntary upon completion of three years of service

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

1. MALE

Age sixty-five and fifteen years of participation

2. FEMALE

Age sixty and fifteen years of participation

B. FOR DISABILITY ALLOWANCE

Twenty years of participation

IV CONTRIBUTIONS

A. BY EMPLOYEE

3 per cent of average monthly earnings

B. BY EMPLOYER

Balance of cost

No. 23, Dallas, Texas (continued)

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

1. PAST SERVICE

$\frac{1}{2}$ of 1 per cent of average monthly earnings
multiplied by number of years of past service

2. FUTURE SERVICE

1 per cent of average monthly earnings multi-
plied by number of years of future service

B. DISABILITY ALLOWANCE

Same as Old-Age Retirement Allowance

VI RETIREMENT AGE

A. NORMAL

Age sixty-five (male); Age sixty (female)

B. DISCRETIONARY

Age sixty-five (male); Age sixty (female)

C. COMPULSORY

Age seventy (male); Age sixty-five (female)

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All plus interest at 2 per cent

No. 23, Dallas, Texas (continued)

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT (con.)

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

Refund to beneficiary of excess (if any) of employee contributions
plus interest at 2 per cent over benefits received

IX METHOD OF FINANCING

Insured

No. 24

CITY: Dayton, Ohio

POPULATION: 243,872

COMPANY: The City Railway Company

I METHOD OF INSTITUTING PLAN

Unilateral

II PARTICIPATION

Automatic

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty-five years of service

B. FOR DISABILITY ALLOWANCE

Twenty-five years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

None

B. BY EMPLOYER

All

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$40. per month in addition to Social Security

B. DISABILITY ALLOWANCE

\$40. per month in addition to Workman's Compensation or
Group Insurance benefits

No. 24, Dayton, Ohio (continued)

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

None

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

None to be refunded

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Unfunded

No. 25

CITY: Denver, Colorado

POPULATION: 415,786

COMPANY: The Denver Tramway Corporation

I METHOD OF INSTITUTING PLAN

Unilateral

II PARTICIPATION

Voluntary

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and fifteen years of service

B. FOR DISABILITY ALLOWANCE

No provision

IV CONTRIBUTIONS

A. BY EMPLOYEE

2 per cent of annual compensation

B. BY EMPLOYER

Balance of cost

V NORMAL BENEFITS

AL OLD-AGE RETIREMENT ALLOWANCE

1. PAST SERVICE

$\frac{1}{2}$ of 1 per cent of average annual compensation
multiplied by number of years of past service

No. 25, Denver, Colorado (continued)

V NORMAL BENEFITS (continued)

A. OLD-AGE RETIREMENT ALLOWANCE (continued)

2. FUTURE SERVICE

$\frac{3}{4}$ of 1 per cent of aggregate of compensation
for all years of future service

Note: Subject to minimum pension of \$30. per month in
addition to Social Security

B. DISABILITY ALLOWANCE

No provision

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All without interest

No. 25, Denver, Colorado (continued)

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT (con.)

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

Refund to beneficiary of excess (if any) of employee's contributions without interest less benefits received

IX METHOD OF FINANCING

Self-insured

No. 26

CITY: Des Moines, Iowa

POPULATION: 177,965

COMPANY: The Des Moines Railway Company

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Compulsory

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty years of service

B. FOR DISABILITY ALLOWANCE

Ten years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

\$3.75 per month

B. BY EMPLOYER

Balance of cost

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$50. per month in addition to Social Security

B. DISABILITY ALLOWANCE

\$50. per month including Workman's Compensation or
Group Insurance benefits

No. 26, Des Moines, Iowa (continued)

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All without interest

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Self-insured

No. 27

CITY: Detroit, Michigan

POPULATION: 1,849,568

COMPANY: City of Detroit, Department of Street Railways

A study of the Old-Age Retirement and Disability Allowance Plan of the City of Detroit, Department of Street Railways is omitted since the plan was established by a Legislative Act of the City of Detroit, and this study is confined to private plans.

No. 28

CITY: Duluth, Minnesota

POPULATION: 104,511

COMPANY: Duluth-Superior Transit - Bus Company

I METHOD OF INSTITUTING PLAN

Unilateral

II PARTICIPATION

Voluntary upon completion of one year of service and entrance prior to age sixty

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and five years of service

B. FOR DISABILITY ALLOWANCE

No provision

IV CONTRIBUTIONS

A. BY EMPLOYEE

2 per cent of basic monthly earnings up to \$250.

B. BY EMPLOYER

4 per cent of each participant's basic monthly earnings up to \$250.

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

Money Purchase with a minimum of \$30. per month in addition to Social Security

No. 28, Duluth, Minnesota (continued)

V NORMAL BENEFITS (continued)

B. DISABILITY ALLOWANCE

No provision

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

None

C. COMPULSORY

Age sixty-five

D. EARLY

Age fifty-five

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All plus interest at 2 per cent

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

Refund to beneficiary of excess (if any) of employee's contributions plus interest at 2 per cent less benefits received

IX METHOD OF FINANCING

Insured

No. 29

CITY: Elizabeth, New Jersey

POPULATION: 112,817

COMPANY: Public Service Coordinated Transportation Company

See No. 58, Newark, New Jersey

No. 30

CITY: El Paso, Texas

POPULATION: 130,485

COMPANY: El Paso City Lines, Incorporated

El Paso City Lines, Incorporated chose not to participate in the study.

No. 31

CITY: Erie, Pennsylvania

POPULATION: 130,803

COMPANY: Erie Coach Company

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Compulsory

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty years of service; or age
seventy irrespective of length of service

B. FOR DISABILITY ALLOWANCE

No provision

IV CONTRIBUTIONS

A. BY EMPLOYEE

\$4.25 per month

B. BY EMPLOYER

\$4.25 per month per employee

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$50. per month in addition to Social Security

B. DISABILITY ALLOWANCE

No provision

No. 31, Erie, Pennsylvania (continued)

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

None

C. COMPULSORY

Age seventy

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

<u>Years of Service</u>	<u>Refund</u>
Less than 1	None
1 but less than 2	50%
2 but less than 3	75%
3 or more	100%

Note: Refunds are without interest and subject to 6 per cent service charge

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

No. 31, Erie, Pennsylvania (continued)

IX METHOD OF FINANCING

Self-insured

No. 32

CITY: Evansville, Indiana

POPULATION: 128,636

COMPANY: Evansville City Coach Lines, Incorporated

Evansville City Coach Lines, Incorporated chose not to participate in the study.

No. 33

CITY: Fall River, Massachusetts

POPULATION: 111,963

COMPANY: Eastern Massachusetts Street Railway Company

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Automatic

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty-five years of service

B. FOR DISABILITY ALLOWANCE

No provision

IV CONTRIBUTIONS

A. BY EMPLOYEE

None

B. BY EMPLOYER

All

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$44. per month in addition to Social Security

B. DISABILITY ALLOWANCE

No provision

No. 33, Fall River, Massachusetts (continued)

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

C. COMPULSORY

None

D. EARLY

Age sixty (at discretion of company)

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

None to be refunded

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Unfunded

No. 34

CITY: Flint, Michigan

POPULATION: 163,143

COMPANY: Flint Trolley Coach, Incorporated

At the time this study was made the Flint Trolley Coach, Incorporated did not have in effect an Old-Age Retirement and Disability Allowance Plan.

No. 35

CITY: Fort Wayne, Indiana

POPULATION: 133,607

COMPANY: Fort Wayne Transit, Incorporated

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Voluntary upon completion of ninety days of service

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty-five years of service as well as ten years of participation; or thirty-five years of service as well as ten years of participation

B. FOR DISABILITY ALLOWANCE

Ten years of participation

IV CONTRIBUTIONS

A. BY EMPLOYEE

\$6.50 per month

B. BY EMPLOYER

\$6.50 per month per each participating employee

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$65. per month in addition to Social Security

No. 35, Fort Wayne, Indiana (continued)

V NORMAL BENEFITS (continued)

B. DISABILITY ALLOWANCE

\$65. per month in addition to Workmen's Compensation
or Group Insurance benefits

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Upon completion of thirty-five years of service

C. COMPULSORY

None

D. EARLY

Upon completion of thirty-five years of service

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYER'S CONTRIBUTIONS

All without interest

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Self-insured

No. 36

CITY: Fort Worth, Texas

POPULATION: 278,778

COMPANY: Fort Worth Transit Company, Incorporated

The Fort Worth Transit Company, Incorporated chose not to participate in the study.

No. 37

CITY: Gary, Indiana

POPULATION: 133,911

COMPANY: Gary Railways, Incorporated

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Compulsory

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

<u>Age</u>	<u>Years of Service</u>
65	20
60	25
59	26
58	27
57	28
56	29
50	30

B. FOR DISABILITY ALLOWANCE

Thirty years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

\$10. per month

No. 37, Gary, Indiana (continued)

IV CONTRIBUTIONS (continued)

B. BY EMPLOYER

\$10. per month per employee

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

From \$75. to \$90. per month in addition to Social Security depending on classification up to January 1, 1956; \$100. per month in addition to Social Security on or after January 1, 1956

B. DISABILITY ALLOWANCE

Same as Old-Age Retirement Allowance in addition to Workman's Compensation or Group Insurance benefits upon completion of thirty years of service; upon completion of ten years of service an amount reduced by 1/30th for each year of service less than thirty.

VI RETIREMENT AGE

A. NORMAL

From age fifty to age sixty-five depending on number of years of service; (see III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS, A. FOR OLD-AGE RETIREMENT ALLOWANCE)

B. DISCRETIONARY

None

No. 37, Gary, Indiana (continued)

VI RETIREMENT AGE (continued)

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All without interest

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Self-insured

No. 38

CITY: Grand Rapids, Michigan

POPULATION: 176,515

COMPANY: Grand Rapids Motor Coach Company

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Voluntary upon completion of one year of service

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and fifteen years of service

B. FOR DISABILITY ALLOWANCE

1. OCCUPATIONAL

Ten years of service

2. NON-OCCUPATIONAL

Fifteen years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

\$3.75 per month

B. BY EMPLOYER

\$3.75 per month per each participating employee

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$40. per month in addition to Social Security

No. 38, Grand Rapids, Michigan (continued)

V NORMAL BENEFITS (continued)

B. DISABILITY ALLOWANCE

\$40. per month in addition to Workman's Compensation or
Group Insurance benefits

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All without interest

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Self-insured

No. 39

CITY: Hartford, Connecticut

POPULATION: 177,397

COMPANY: The Connecticut Company (Hartford Division)

Note: Same Company and Plan as in No. 60, New Haven, Connecticut

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Automatic

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and thirty years of service for allowance of \$50. per month; age sixty-five and twenty-five years of service for allowance of \$40. per month

Note: In addition to Social Security

B. FOR DISABILITY ALLOWANCE

Twenty years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

None

B. BY EMPLOYER

All

No. 39, Hartford, Connecticut (continued)

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$50. per month with thirty years of service; \$40. per month with twenty-five years of service

Note: In addition to Social Security

B. DISABILITY ALLOWANCE

\$50. per month including Workman's Compensation or Group Insurance benefits

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

None

C. COMPULSORY

None

D. EARLY

Age sixty

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

None to be refunded

B. VESTING PRIVILEGES

None

No. 39, Hartford, Connecticut (continued)

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Unfunded

No. 40

CITY: Houston, Texas

POPULATION: 586,163

COMPANY: Houston Transit Company

The Houston Transit Company chose not to participate in the study.

No. 41

CITY: Indianapolis, Indiana

POPULATION: 427,173

COMPANY: Indianapolis Railways, Incorporated

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Compulsory upon completion of ninety days of service

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and fifteen years of service

B. FOR DISABILITY ALLOWANCE

1. OCCUPATIONAL DISABILITY

Ten years of service

2. NON-OCCUPATIONAL DISABILITY

Fifteen years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

3 per cent of annual compensation

B. BY EMPLOYER

5 per cent of annual compensation of employees participating

No. 41, Indianapolis, Indiana (continued)

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

1. PAST SERVICE

$\frac{3}{4}$ of 1 per cent of annual past service compensation multiplied by number of years of past service

2. FUTURE SERVICE

$1\frac{1}{2}$ per cent of annual future service compensation multiplied by number of years of future service

B. DISABILITY ALLOWANCE

\$40. per month in addition to Workman's Compensation or Group Insurance benefits

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

C. COMPULSORY

None

D. EARLY

Age fifty-five

No. 41, Indianapolis, Indiana (continued)

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All plus interest at 2 per cent

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Self-insured

No. 42

CITY: Jacksonville, Florida

POPULATION: 204,517

COMPANY: The Jacksonville Coach Company

The Jacksonville Coach Company chose not to participate in the study.

No. 43

CITY: Jersey City, New Jersey

POPULATION: 299,017

COMPANY: Public Service Coordinated Transportation Company

See No. 58, Newark, New Jersey

No. 44

CITY: Kansas City, Kansas

POPULATION: 129,553

COMPANY: The Kansas City Public Service Company

See No. 45, Kansas City, Missouri

No. 45

CITY: Kansas City, Missouri

POPULATION: 456,622

COMPANY: Kansas City Public Service Company

Note: Same Company and Plan as in No. 44, Kansas City, Kansas

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Automatic

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty-five years of service

B. FOR DISABILITY ALLOWANCE

Age sixty and twenty-five years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

None

B. BY EMPLOYER

All

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$50. per month in addition to Social Security

No. 45, Kansas City, Missouri (continued)

V NORMAL BENEFITS (continued)

B. DISABILITY ALLOWANCE

\$60. per month in addition to Workman's Compensation or
Group Insurance benefits

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

None

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

None to be refunded

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Unfunded

No. 46

CITY: Knoxville, Tennessee

POPULATION: 124,769

COMPANY: The Knoxville Transit Lines

At the time this study was made The Knoxville Transit Lines did not have in effect an Old-Age Retirement and Disability Allowance Plan.

No. 47

CITY: Little Rock, Arkansas

POPULATION: 102,213

COMPANY: Capitol Transit Company

At the time this study was made The Capitol Transit Company did not have in effect an Old-Age Retirement and Disability Allowance Plan.

No. 48

CITY: Long Beach, California

POPULATION: 250,767

COMPANY: Long Beach City Lines, Incorporated

At the time this study was made The Long Beach City Lines, Incorporated did not have in effect an Old-Age Retirement and Disability Allowance Plan.

No. 49

CITY: Los Angeles, California

POPULATION: 1,970,358

COMPANY: Los Angeles Transit Lines

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Voluntary upon completion of three years of service

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Attainment of age sixty-five for employees entering plan
before attainment of age sixty; completion of five years
of participation for employees entering after age sixty.

B. FOR DISABILITY ALLOWANCE

Twenty years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

<u>Age Class</u>	<u>Monthly Contribution For Each \$2.00 Of Normal Monthly Retirement Income</u>
25 to 29	\$.18
30 to 34	.20
35 to 39	.24
40 to 44	.28
45 to 49	.32
50 to 59	.36
60 and over	\$.40

No. 49, Los Angeles, California (continued)

IV CONTRIBUTIONS (continued)

B. BY EMPLOYER

Balance of cost

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$24. for each year of creditable service to normal retirement subject to minimum of \$20. per month and maximum of \$60. per month in addition to Social Security

B. DISABILITY ALLOWANCE

50 per cent of normal retirement income for disability incurred before age fifty-five, with additional 5 per cent added for each year after age fifty-five; 100 per cent for disability incurred after age sixty-five

VI RETIREMENT AGE

A. NORMAL

Age sixty-five for participant who is less than sixty years of age upon enrollment; five years after enrollment for participant who enrolls between ages sixty and sixty-five; age seventy for participants who enroll after age sixty-five

B. DISCRETIONARY

Same as normal

No. 49, Los Angeles, California (continued)

VI RETIREMENT AGE (continued)

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

1. IF TERMINATION IS DURING FIRST YEAR OF ENROLLMENT

All without interest

2. IF TERMINATION IS AFTER FIRST YEAR OF ENROLLMENT,
AND ENROLLMENT IS AFTER AGE FIFTY-FIVE

All without interest plus percentage based on
age at termination of guaranteed cash value of
policy remaining after deducting contributions
of employee and advance of employer

3. IF TERMINATION IS AFTER FIRST YEAR OF ENROLLMENT,
AND ENROLLMENT IS ON OR BEFORE AGE FIFTY-FIVE

All without interest plus percentage based on
age at termination of guaranteed cash value of
policy and portion of Supplemental Conversion
Account applicable after deducting contribu-
tions of employee and advance of employer

No. 49, Los Angeles, California (continued)

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT (con.)

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

A. WHERE DEATH OCCURS WITHIN FIVE YEARS AFTER RETIREMENT

Payment to beneficiary of sixty monthly income payments
less number of same already received

B. WHERE DEATH OCCURS AFTER FIVE YEARS FROM RETIREMENT

None

IX METHOD OF FINANCING

Combination of insured and self-insured

No. 50

CITY: Louisville, Kentucky

POPULATION: 369,129

COMPANY: The Louisville Transit Company

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Compulsory

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty years of service

B. FOR DISABILITY ALLOWANCE

Ten years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

4¢ per working hour

B. BY EMPLOYER

8¢ per working hour for each employee

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$60. per month in addition to Social Security

No. 50, Louisville, Kentucky (continued)

V NORMAL BENEFITS (continued)

B. DISABILITY ALLOWANCE

<u>Years of Service</u>	<u>Percentage of Normal Retirement Benefit</u>
10 but less than 15	50%
15 but less than 20	75%
20 or more	100%

Note: Including Workman's Compensation benefits in case of Occupational Disability

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

C. COMPULSORY

Age seventy

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All without interest after five years of service; (no refund of first year's contributions if termination occurs before completion of five years of service ,

No. 50, Louisville, Kentucky (continued)

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT (con.)

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Self-insured

No. 51

CITY: Memphis, Tennessee

POPULATION: 396,000

COMPANY: The Memphis Street Railway Company

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Compulsory upon completion of three years of service

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty-eight years of service

B. FOR DISABILITY ALLOWANCE

Twenty-eight years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

4 per cent of annual gross earnings (including overtime, excluding bonus) up to maximum annual base of \$10,000

B. BY EMPLOYER

4 per cent of annual gross payroll of participants

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

1. PAST SERVICE

$\frac{3}{4}$ of 1 per cent of annual past service compensation multiplied by number of years of past service

No. 51, Memphis, Tennessee (continued)

V NORMAL BENEFITS (continued)

A. OLD-AGE RETIREMENT ALLOWANCE (continued)

2. FUTURE SERVICE

1-1/8 per cent of compensation for entire period
of future service

B. DISABILITY ALLOWANCE

Same as Old-Age Retirement Allowance

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All without interest

B. VESTING PRIVILEGES

None

No. 51, Memphis, Tennessee (continued)

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

Refund to beneficiary of excess (if any) of employee's contributions without interest less benefits received

IX METHOD OF FINANCING

Self-insured

No. 52

CITY: Miami, Florida

POPULATION: 249,276

COMPANY: Miami Transit Company

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Compulsory upon completion of one year of service

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty years of participation

B. FOR DISABILITY ALLOWANCE

Ten years of participation

IV CONTRIBUTIONS

A. BY EMPLOYEE

\$5.42 per month

B. BY EMPLOYER

\$5.42 per month for each participating employee

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

On a graduated basis depending on length of service from minimum of \$7.74 per month for ten years of participation to maximum of \$68.00 per month for forty years of participation in addition to Social Security

No. 52, Miami, Florida (continued)

V NORMAL BENEFITS (continued)

B. DISABILITY ALLOWANCE

<u>Years of Service</u>	<u>Age 40</u>	<u>Age 50</u>	<u>Age 60</u>
10 to 14	\$20.57	\$19.74	\$12.89
15 to 19	34.27	32.88	19.25
20 to 24	\$51.21	49.11	27.23
25 to 29		68.00	37.42
30 and over		\$91.27	\$50.62

Note: Amounts are per month

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

C. COMPULSORY

None

D. EARLY

Upon completion of twenty years of participation

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All without interest after one year of participation

B. VESTING PRIVILEGES

None

No. 52, Miami, Florida (continued)

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

A. WHERE DEATH OCCURS WITHIN FIVE YEARS AFTER RETIREMENT

Payment to beneficiary of sixty monthly income payments
less number of same already received

B. WHERE DEATH OCCURS AFTER FIVE YEARS FROM RETIREMENT

None

IX METHOD OF FINANCING

Self-insured

No. 53

CITY: Milwaukee, Wisconsin

POPULATION: 637,392

COMPANY: Milwaukee and Suburban Transport Corporation

I METHOD OF INSTITUTING PLAN

Unilateral

II PARTICIPATION

Automatic

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and fifteen years of service

B. FOR DISABILITY ALLOWANCE

Fifteen years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

None

B. BY EMPLOYER

All

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

From \$25. to \$62.50 per month in addition to Social Security based as follows: $1\frac{1}{2}$ per cent of average annual compensation (up to maximum of \$1,500.) during ten years prior to retirement multiplied by no. of years of service

No. 53, Milwaukee, Wisconsin (continued)

V NORMAL BENEFITS (continued)

A. OLD-AGE RETIREMENT ALLOWANCE (continued)

Note: A Labor Agreement executed in April, 1953 provides for a supplemental pension intended to give additional benefits to those pensioned employees who as yet were not eligible for Federal Social Security benefits. These payments were fixed at \$30. per month, and are payable only until the pensioner becomes eligible for Social Security.

B. DISABILITY ALLOWANCE

Same as Old-Age Retirement Allowance

VI RETIREMENT AGE

A. NORMAL

Age sixty

B. DISCRETIONARY

None

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

None to be refunded

No. 53, Milwaukee, Wisconsin (continued)

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT (con.)

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Self-insured

No. 54

CITY: Minneapolis, Minnesota

POPULATION: 521,718

COMPANY: Twin City Rapid Transit Company

Note: Same Company and Plan as in No. 80, St. Paul, Minnesota

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Compulsory

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five

B. FOR DISABILITY ALLOWANCE

Ten years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

$4\frac{1}{2}$ per cent of annual compensation

B. BY EMPLOYER

9 per cent of annual compensation of participants

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

1. PAST SERVICE

1 per cent of average earnings for best of last

five years of employment prior to January 1, 1950

No. 54, Minneapolis, Minnesota (continued)

V NORMAL BENEFITS (continued)

A. OLD-AGE RETIREMENT ALLOWANCE (continued)

1. PAST SERVICE (continued)

multiplied by number of years of service

2. FUTURE SERVICE

$1\frac{1}{2}$ per cent of total earnings multiplied by
number of years of future service

Note: Minimum of \$75. per month in addition to Social Security to employees who retire at age sixty-five with twenty years of service; to employees with less than twenty years of service, minimum of \$3.75 per month multiplied by number of years of service

B. DISABILITY ALLOWANCE

Same as Old-Age Retirement Allowance subject to minimum of \$75. per month in addition to Workman's Compensation or Group Insurance benefits

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

C. COMPULSORY

None

No. 54, Minneapolis, Minnesota (continued)

VI RETIREMENT AGE (continued)

D. EARLY

Age fifty-five

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All without interest

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

Refund to beneficiary of excess (if any) of employee's contributions without interest less benefits received

IX METHOD OF FINANCING

Self-insured

No. 55

CITY: Mobile, Alabama

POPULATION: 129,009

COMPANY: Mobile City Lines, Incorporated

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Compulsory upon completion of six months of service

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty years of participation

B. FOR DISABILITY ALLOWANCE

Twelve years of participation

IV CONTRIBUTIONS

A. BY EMPLOYEE

3 per cent of annual earnings

B. BY EMPLOYER

Balance of cost

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

1. PAST SERVICE

$\frac{3}{4}$ of 1 per cent of basic earnings multiplied

by number of years of past service

No. 55, Mobile, Alabama (continued)

V NORMAL BENEFITS (continued)

A. OLD-AGE RETIREMENT ALLOWANCE (continued)

2. FUTURE SERVICE

1 per cent of basic earnings multiplied by number of years of future service

Note: Minimum of \$75. per month in addition to Social Security

B. DISABILITY ALLOWANCE

Same as Old-Age Retirement Allowance including Workman's Compensation or Group Insurance benefits

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

C. COMPULSORY

Age seventy

D. EARLY

Age fifty-five

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All without interest

No. 55, Mobile, Alabama (continued)

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT (con.)

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

Refund to beneficiary of excess (if any) of employee's contributions without interest less benefits received

IX METHOD OF FINANCING

Self-insured

No. 56

CITY: Montgomery, Alabama

POPULATION: 106,525

COMPANY: Montgomery City Lines, Incorporated

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Compulsory upon completion of six months of service

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty years of participation

B. FOR DISABILITY ALLOWANCE

Twelve years of participation

IV CONTRIBUTIONS

A. BY EMPLOYEE

3 per cent of annual earnings

B. BY EMPLOYER

Balance of cost

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

1. PAST SERVICE

$\frac{3}{4}$ of 1 per cent of basic earnings multiplied
by number of years of past service

No. 56, Montgomery, Alabama (continued)

V NORMAL BENEFITS (continued)

A. OLD-AGE RETIREMENT ALLOWANCE (continued)

2. FUTURE SERVICE

1 per cent of basic earnings multiplied by
number of years of future service

Note: Minimum of \$75. per month in addition to Social
Security

B. DISABILITY ALLOWANCE

Same as Old-Age Retirement Allowance including Workman's
Compensation or Group Insurance benefits

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

C. COMPULSORY

Age seventy

D. EARLY

Age fifty-five

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All without interest

No. 56, Montgomery, Alabama (continued)

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT (con.)

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

Refund to beneficiary of excess (if any) of employee's contributions without interest less benefits received

IX METHOD OF FINANCING

Self-insured

No. 57

CITY: Nashville, Tennessee

POPULATION: 174,307

COMPANY: Nashville Transit Company

See No. 17, Chattanooga, Tennessee

No. 58

CITY: Newark, New Jersey

POPULATION: 438,776

COMPANY: Public Service Coordinated Transport

Note: Same Company and Plan as in: No. 14, Camden, New Jersey

No. 29, Elizabeth, New Jersey

No. 43, Jersey City, New Jersey

No. 68, Patterson, New Jersey

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Automatic

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

1. MALE

Age sixty-five and twenty-five years of service

2. FEMALE

Age sixty and twenty years of service

B. FOR DISABILITY ALLOWANCE

Ten years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

None

No. 58, Newark, New Jersey (continued)

IV CONTRIBUTIONS (continued)

B. BY EMPLOYER

All

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

1 per cent of average wage for best five of last ten years of service multiplied by number of years of service subject to minimum of \$60. per month in addition to Social Security

B. DISABILITY ALLOWANCE

Same as Old-Age Retirement Allowance subject to minimum of \$60. per month including Workman's Compensation benefits

VI RETIREMENT AGE

A. NORMAL

1. MALE

Age sixty-five

2. FEMALE

Age sixty

B. DISCRETIONARY

None

No. 58, Newark, New Jersey (continued)

VI RETIREMENT AGE (continued)

C. COMPULSORY

1. MALE

Age seventy

2. FEMALE

Age sixty-five

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

None to be refunded

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Unfunded

No. 59

CITY: New Bedford, Massachusetts

POPULATION: 109,189

COMPANY: Union Street Railway Company

The Union Street Railway Company chose not to participate in the study.

No. 60

CITY: New Haven, Connecticut

POPULATION: 164,443

COMPANY: The Connecticut Company (New Haven Division)

See No. 39, Hartford, Connecticut

No. 61

CITY: New Orleans, Louisiana

POPULATION: 570,445

COMPANY: New Orleans Public Service, Incorporated

I METHOD OF INSTITUTING PLAN

Unilateral

II PARTICIPATION

Voluntary upon completion of one year of service and attainment of age thirty

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty years of participation

B. FOR DISABILITY ALLOWANCE

Twenty years of participation

IV CONTRIBUTIONS

A. BY EMPLOYEE

3 per cent of initial \$250. per month of earnings; 5 per cent of excess

B. BY EMPLOYER

Balance of cost

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

1. PAST SERVICE

1 per cent of monthly base wage as of December 1,

No. 61, New Orleans, Louisiana (continued)

V NORMAL BENEFITS (continued)

A. OLD-AGE RETIREMENT ALLOWANCE (continued)

1. PAST SERVICE (continued)

1944, multiplied by no. of years of service to that date from attainment of age 35 and completion of one year of service

2. FUTURE SERVICE

1 per cent of initial \$250. monthly earnings plus $1\frac{1}{2}$ per cent of excess multiplied by number of years of future service

Note: Benefits in addition to Social Security

B. DISABILITY ALLOWANCE

1 per cent of final monthly base wage multiplied by number of years of participation subject to minimum of 35 per cent and maximum of 40 per cent of final monthly wage

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

C. COMPULSORY

None

No. 61, New Orleans, Louisiana (continued)

VI RETIREMENT AGE (continued)

D. EARLY

Age fifty-five

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All plus interest

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

Variable based on type of retirement income selected

IX METHOD OF FINANCING

Insured

No. 62

CITY: New York, New York

POPULATION: 7,891,957

COMPANY: New York City Transit Authority

A study of the Old-Age Retirement and Disability Allowance Plan of The New York City Transit Authority is omitted since the plan was established by a Legislative Act of the City of New York, and this study is confined to private plans.

No. 63

CITY: Norfolk, Virginia

POPULATION: 213,513

COMPANY: Virginia Transit Company (Norfolk Division)

Note: Same Company and Plan as No. 76, Richmond, Virginia

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Compulsory

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and fifteen years of service

B. FOR DISABILITY ALLOWANCE

Ten years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

\$3.00 per month

B. BY EMPLOYER

\$3.00 per month per employee

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$40. per month in addition to Social Security

No. 63, Norfolk, Virginia (continued)

V NORMAL BENEFITS (continued)

B. DISABILITY ALLOWANCE

<u>Years of Service</u>	<u>Percentage of Normal Retirement</u>
10 but less than 15	50%
15 but less than 20	75%
20 but less than 30	90%
30 or more	100%

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

Two-thirds without interest (except that none of first year's contributions are refunded)

B. VESTING PRIVILEGES

None

No. 63, Norfolk, Virginia (continued)

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Self-insured

No. 64

CITY: Oakland, California

POPULATION: 384,575

COMPANY: Key System Transit Lines

Note: Same Company and Plan as No. 8, Berkley, California

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Automatic

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty years of service

B. FOR DISABILITY ALLOWANCE

Twenty years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

None

B. BY EMPLOYER

All

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

$1\frac{1}{2}$ per cent of initial \$50. average monthly earnings over
any ten consecutive years plus 1 per cent of excess mul-

No. 64, Oakland, California (continued)

V NORMAL BENEFITS (continued)

A. OLD-AGE RETIREMENT ALLOWANCE (continued)

tiplied by number of years of service

Note: Benefits include Social Security

B. DISABILITY ALLOWANCE

Same as Old-Age Retirement Allowance including Workman's
Compensation benefits

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

None

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

None to be refunded

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

No. 64, Oakland, California (continued)

IX METHOD OF FINANCING

Unfunded

No. 65

CITY: Oklahoma City, Oklahoma

POPULATION: 243,504

COMPANY: City Bus Company

The City Bus Company, Oklahoma City, Oklahoma chose not to participate in the study.

No. 66

CITY: Omaha, Nebraska

POPULATION: 251,117

COMPANY: Omaha and Council Bluffs Street Railway Company

The Omaha and Council Bluffs Street Railway Company chose not to participate in the study.

No. 67

CITY: Pasadena, California

POPULATION: 104,577

COMPANY: Pasadena City Lines, Inc.

The Pasadena City Lines, Incorporated did not have in effect an Old-Age Retirement and Disability Allowance Plan at the time this study was made.

No. 68

CITY: Paterson, New Jersey

POPULATION: 139,336

COMPANY: Public Service Coordinated Transportation Company

See No. 58, Newark, New Jersey

No. 69

CITY: Peoria, Illinois

POPULATION: 111,856

COMPANY: Peoria Transit Lines, Incorporated

Peoria Transit Lines, Incorporated chose not to participate in the study.

No. 70

CITY: Philadelphia, Pennsylvania

POPULATION: 2,071,605

COMPANY: The Philadelphia Transportation Company

The Philadelphia Transportation Company chose not to participate in the study.

No. 71

CITY: Phoenix, Arizona

POPULATION: 106,818

COMPANY: Phoenix Transportation System

A study of the Old-Age Retirement and Disability Allowance Plan of The Phoenix Transportation System is omitted since the plan was established by a Legislative Act of the City of Phoenix, Arizona, and since this study is confined to private plans.

No. 72

CITY: Pittsburgh, Pennsylvania

POPULATION: 676,806

COMPANY: Pittsburgh Railways Company

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Compulsory

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty years of service

B. FOR DISABILITY ALLOWANCE

1. OCCUPATIONAL DISABILITY

Ten years of service

2. NON-OCCUPATIONAL DISABILITY

Fifteen years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

3-3/4 per cent of earnings

B. BY EMPLOYER

8-1/20 per cent of earnings of participants

No. 72, Pittsburgh, Pennsylvania (continued)

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

1. PAST SERVICE

1 per cent of annual past service compensation
multiplied by number of years of past service

2. FUTURE SERVICE

$1\frac{1}{2}$ per cent of annual future service compensation
multiplied by number of years of future service

Note: Subject to minimum of \$75. per month in addition to
Social Security

B. DISABILITY ALLOWANCE

From \$40. to \$50. per month depending on length of ser-
vice in addition to Workman's Compensation or Group In-
surance benefits

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

C. COMPULSORY

None

D. EARLY

Age fifty-five

No. 72, Pittsburgh, Pennsylvania (continued)

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All plus interest at 2 per cent

B. VESTING PRIVILEGES

Upon completion of ten years of service

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

Refund to beneficiary of excess (if any) of employee's contributions plus interest at 2 per cent less benefits received

IX METHOD OF FINANCING

Self-insured

No. 73

CITY: Portland, Oregon

POPULATION: 373,628

COMPANY: The Portland Traction Company

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Automatic

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty years of service

B. FOR DISABILITY ALLOWANCE

Twenty years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

None

B. BY EMPLOYER

All

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$60. per month in addition to Social Security

B. DISABILITY ALLOWANCE

\$75. per month in addition to Workman's Compensation or
Group Insurance benefits

No. 73, Portland, Oregon (continued)

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

None

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

None to be refunded

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Unfunded

No. 74

CITY: Providence, Rhode Island

POPULATION: 248,674

COMPANY: United Transit Company

Note: This plan covers approximately 90 per cent of the employees of the Company. Another plan covering office employees and supervisors is not included as part of this study.

I METHOD OF INSTITUTING PLAN

Unilateral

II PARTICIPATION

Automatic

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty years of service

B. FOR DISABILITY ALLOWANCE

No provision

IV CONTRIBUTIONS

A. BY EMPLOYEE

None

B. BY EMPLOYER

All

No. 74, Providence, Rhode Island (continued)

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$60. per month in addition to Social Security

B. DISABILITY ALLOWANCE

No provision

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

None

C. COMPULSORY

Age seventy

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

None to be refunded

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Unfunded

No. 75

CITY: Reading, Pennsylvania

POPULATION: 109,320

COMPANY: Reading Bus Company

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Compulsory

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty years of service

B. FOR DISABILITY ALLOWANCE

1. OCCUPATIONAL DISABILITY

Ten years of service

2. NON-OCCUPATIONAL DISABILITY

<u>Age</u>	<u>Years of Service</u>
45	15
44	16
43	17
42	18
41	19
40	20

No. 75, Reading, Pennsylvania (continued)

IV CONTRIBUTIONS

A. BY EMPLOYEE

\$6.50 per month

B. BY EMPLOYER

\$13.00 per month per employee

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$70. per month in addition to Social Security

B. DISABILITY ALLOWANCE

\$70. per month in addition to Workman's Compensation or
Group Insurance benefits

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All plus interest at 2 per cent

No. 75, Reading, Pennsylvania (continued)

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT (con.)

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

Refund to beneficiary of excess (if any) of employee's contributions plus interest at 2 per cent less benefits received

IX METHOD OF FINANCING

Self-insured

No. 76

CITY: Richmond, Virginia

POPULATION: 230,310

COMPANY: The Virginia Transit Company (Richmond Division)

See No. 63, Norfolk, Virginia

No. 77

CITY: Rochester, New York

POPULATION: 332,448

COMPANY: The Rochester Transit Company

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Automatic

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty years of service for pension of \$45. per month; and twenty-five years of service for pension of \$55. per month

B. FOR DISABILITY ALLOWANCE

Age sixty and twenty years of service for allowance of \$45. per month; and twenty-five years of service for allowance of \$55. per month

IV CONTRIBUTIONS

A. BY EMPLOYEE

None

B. BY EMPLOYER

All

No. 77, Rochester, New York (continued)

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$45. per month at age sixty-five with twenty years of service; \$55. per month at age sixty-five with twenty-five years of service; in addition to Social Security

B. DISABILITY ALLOWANCE

Same as Old-Age Retirement Allowance (at age sixty) in addition to Workman's Compensation or Group Insurance benefits

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

None

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

None to be refunded

B. VESTING PRIVILEGES

None

No. 77, Rochester, New York (continued)

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Unfunded

No. 78

CITY: Sacramento, California

POPULATION: 137,572

COMPANY: Sacramento City Lines, Incorporated

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Automatic

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty-five years of service

B. FOR DISABILITY ALLOWANCE

Twenty-five years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

None

B. BY EMPLOYER

All

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$100. per month including Social Security

B. DISABILITY ALLOWANCE

\$65. per month including Workman's Compensation benefits

No. 78, Sacramento, California (continued)

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

None

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

None to be refunded

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Unfunded

No. 79

CITY: St. Louis, Missouri

POPULATION: 856,796

COMPANY: St. Louis Public Service Company

The St. Louis Public Service Company chose not to participate in the study.

No. 80

CITY: St. Paul, Minnesota

POPULATION: 311,349

COMPANY: Twin City Rapid Transit Company

See No. 54, Minneapolis, Minnesota

No. 81

CITY: Salt Lake City, Utah

POPULATION: 182,121

COMPANY: Salt Lake City Lines

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Automatic

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Not stated

B. FOR DISABILITY ALLOWANCE

No provision

IV CONTRIBUTIONS

A. BY EMPLOYEE

None

B. BY EMPLOYER

All

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$115. per month including Social Security

B. DISABILITY ALLOWANCE

No provision

No. 81, Salt Lake City, Utah (continued)

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

None

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

None to be refunded

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Unfunded

No. 82

CITY: San Antonio, Texas

POPULATION: 408,442

COMPANY: San Antonio Transit Company

I METHOD OF INSTITUTING PLAN

Unilateral

II PARTICIPATION

Voluntary upon completion of two years of service

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and ten years of participation

B. FOR DISABILITY ALLOWANCE

No provision

IV CONTRIBUTIONS

A. BY EMPLOYEE

3 per cent of initial earnings of \$3,600. per year;

6 per cent of excess

B. BY EMPLOYER

Balance of cost

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

1 per cent of initial \$3,600. annual base rate earnings;

2 per cent of earnings in excess thereof multiplied by
number of years of future service only

No. 82, San Antonio, Texas (continued)

V NORMAL BENEFITS (continued)

B. DISABILITY ALLOWANCE

No provision

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

None

C. COMPULSORY

Age sixty-five

D. EARLY

Age fifty-five

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All plus interest at $2\frac{1}{2}$ per cent

B. VESTING PRIVILEGES

Upon attainment of age forty-five with ten years of participation

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

Refund to beneficiary of excess (if any) of employee's contributions plus interest at $2\frac{1}{2}$ per cent less benefits received

IX METHOD OF FINANCING

Insured

No. 83

CITY: San Diego, California

POPULATION: 334,387

COMPANY: San Diego Transit System

I METHOD OF INSTITUTING PLAN

Unilateral

II PARTICIPATION

Automatic

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

1. MALE

Age sixty-five and thirty years of service

2. FEMALE

Age sixty and thirty years of service

B. FOR DISABILITY ALLOWANCE

No provision

IV CONTRIBUTIONS

A. BY EMPLOYEE

None

B. BY EMPLOYER

All

No. 83, San Diego, California (continued)

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

1 per cent of average annual earnings during last ten years of service multiplied by number of years of service, subject to minimum of \$125. per month including Social Security

B. DISABILITY ALLOWANCE

No provision

VI RETIREMENT AGE

A. NORMAL

1. MALE

Age sixty-five

2. FEMALE

Age sixty

B. DISCRETIONARY

1. MALE

Age sixty-five

2. FEMALE

Age sixty

C. COMPULSORY

None

D. EARLY

None

No. 83, San Diego, California (continued)

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

None to be refunded

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Unfunded

No. 84

CITY: San Francisco, California

POPULATION: 775,375

COMPANY: Municipal Railways of San Francisco

A study of the Old-Age Retirement and Disability Allowance Plan of The Municipal Railways of San Francisco is omitted since the plan was established by a Legislative Act of the City of San Francisco, and this study is confined to private plans.

No. 85

CITY: Savannah, Georgia

POPULATION: 119,638

COMPANY: Savannah Transit Company

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Compulsory upon completion of six months of service

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and thirty years of service with provisions for partial benefits graduated downward to minimum of ten years of service

B. FOR DISABILITY ALLOWANCE

Thirty years of service with provisions for partial benefits graduated downward to minimum of ten years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

2 per cent of annual earnings up to \$3,000.

B. BY EMPLOYER

2 per cent of annual earnings up to \$3,000. or participating employees

No. 85, Savannah, Georgia (continued)

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

<u>Per Month</u>	<u>Age</u>	<u>Years of Service</u>
\$25.00	65	10 but less than 15
37.50	65	15 but less than 20
45.00	65	20 but less than 30
\$50.00	65	30 or more

Note: In addition to Social Security

B. DISABILITY ALLOWANCE

<u>Percentage of Retirement Benefit</u>	<u>Years of Service</u>
50%	10 but less than 15
75%	15 but less than 20
90%	20 but less than 30
100%	30 or more

Note: In addition to Workman's Compensation or Group Insurance benefits

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

No. 85, Savannah, Georgia (continued)

VI RETIREMENT AGE (continued)

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

Two-thirds without interest (except that none of the
first year's contributions are refunded)

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Self-insured

No. 86

CITY: Scranton, Pennsylvania

POPULATION: 125,536

COMPANY: The Scranton Transit Company

The Scranton Transit Company chose not to participate in the study.

No. 87

CITY: Seattle, Washington

POPULATION: 467,591

COMPANY: Seattle Transit System

A study of the Old-Age Retirement and Disability Allowance Plan of The Seattle Transit System is omitted since the plan was established by a Legislative Act of the City of Seattle, and since this study is confined to private plans.

No. 88

CITY: Shreveport, Louisiana

POPULATION: 127,206

COMPANY: Shreveport Railways Company

The Shreveport Railways Company does not have an Old-Age Retirement and Disability Allowance Plan as such, but rather has a Profit-Sharing Plan. The plan is not included in this study, therefore, since the study is confined to Old-Age Retirement Plans.

No. 89

CITY: Somerville, Massachusetts

POPULATION: 103,351

COMPANY: Metropolitan Transit Authority

See No. 10, Boston, Massachusetts

No. 90

CITY: South Bend, Indiana

POPULATION: 115,911

COMPANY: Northern Indiana Transit, Incorporated

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Compulsory

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty and twenty years of service

B. FOR DISABILITY ALLOWANCE

1. OCCUPATIONAL

Ten years of service

2. NON-OCCUPATIONAL

Twenty years of service

IV CONTRIBUTIONS

A. BY EMPLOYER

\$1.25 per week

B. BY EMPLOYEE

\$1.25 per week for each participating employee

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$75. per month in addition to Social Security

No. 90, South Bend, Indiana (continued)

V NORMAL BENEFITS (continued)

B. DISABILITY ALLOWANCE

\$75. per month including Workman's Compensation or Group
Insurance benefits

VI RETIREMENT AGE

A. NORMAL

Age sixty

B. DISCRETIONARY

Age sixty

C. COMPULSORY

None

D. EARLY

Upon completion of twenty-five years of service

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All without interest

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Self-insured

No. 91

CITY: Spokane, Washington

POPULATION: 616,721

COMPANY: Spokane City Lines, Incorporated

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Automatic

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty and thirty years of service

B. FOR DISABILITY ALLOWANCE

Twenty-five years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

None

B. BY EMPLOYER

All

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$85. per month including Social Security

B. DISABILITY ALLOWANCE

\$85. per month including Workman's Compensation or
Group Insurance benefits

No. 91, Spokane, Washington (continued)

VI RETIREMENT AGE

A. NORMAL

Age sixty upon completion of thirty years of service;
Age sixty-five upon completion of twenty-five years of
service

B. DISCRETIONARY

Same as Normal

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

None to be refunded

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Unfunded

No. 92

CITY: Springfield, Massachusetts

POPULATION: 162,399

COMPANY: Springfield Street Railway Company

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Voluntary upon completion of sixty days of service

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty-five years of service

B. FOR DISABILITY ALLOWANCE

Twenty years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

2¢ per pay hour

B. BY EMPLOYER

4¢ per pay hour per employee participating

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$65. per month in addition to Social Security

B. DISABILITY ALLOWANCE

\$65. per month in addition to Workman's Compensation
or Group Insurance benefits

No. 92, Springfield, Massachusetts (continued)

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

Three-fourths without interest (except that none of the contributions for the first three years are refunded)

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

Refund to beneficiary of excess (if any) of employee's contributions without interest less benefits received

IX METHOD OF FINANCING

Self-insured

No. 93

CITY: Syracuse, New York

POPULATION: 220,583

COMPANY: Syracuse Transit Corporation

Note: This plan covers bus drivers, mechanics and other employees in the bargaining unit of the company. Another plan covering office employees and supervisors is not included as part of this study.

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Automatic

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty years of service for pension of \$45. per month; and twenty-five years of service for pension of \$55. per month

B. FOR DISABILITY ALLOWANCE

No provision

IV CONTRIBUTIONS

A. BY EMPLOYEE

None

B. BY EMPLOYER

All

No. 93, Syracuse, New York (continued)

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$45. per month at age sixty-five upon completion of twenty years of service; \$55. per month upon completion of twenty-five years of service

Note: In addition to Social Security

B. DISABILITY ALLOWANCE

No provision

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

None

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

None to be refunded

B. VESTING PRIVILEGES

None

No. 93, Syracuse, New York (continued)

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Unfunded

No. 94

CITY: Tacoma, Washington

POPULATION: 143,673

COMPANY: Tacoma Transit Company

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Compulsory

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty years of service with provisions for partial allowance on a graduated basis downward to a minimum of five years of service

B. FOR DISABILITY ALLOWANCE

1. PERMANENT DISABILITY

Same as Old-Age Retirement Allowance conditions

2. PARTIAL DISABILITY

Twenty-five years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

\$3.25 per month

B. BY EMPLOYER

\$3.25 per month per employee

No. 94, Tacoma, Washington (continued)

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$45. per month in addition to Social Security with provisions for partial allowance based on number of years of service graduated downward to minimum of \$11.25 per month upon completion of five years of service.

B. DISABILITY ALLOWANCE

1. PERMANENT DISABILITY

Same as Old-Age Retirement Allowance in addition to Workman's Compensation or Group Insurance benefits

2. PARTIAL DISABILITY

Same as Permanent Disability Allowance except that allowance is payable only if employee is unemployed, or employed and earning less than \$90. per month

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

None

C. COMPULSORY

Age seventy

No. 94, Tacoma, Washington (continued)

VI RETIREMENT AGE (continued)

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

No refund

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Self-insured

No. 95

CITY: Tampa, Florida

POPULATION: 124,681

COMPANY: Tampa City Lines, Incorporated

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Compulsory upon completion of six months of service

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty years of participation

B. FOR DISABILITY ALLOWANCE

Twelve years of participation

IV CONTRIBUTIONS

A. BY EMPLOYEE

3 per cent of annual earnings

B. BY EMPLOYER

Balance of cost

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

1. PAST SERVICE

$\frac{3}{4}$ of 1 per cent of basic earnings multiplied
by number of years of past service

No. 95, Tampa, Florida (continued)

V NORMAL BENEFITS (continued)

A. OLD-AGE RETIREMENT ALLOWANCE (continued)

2. FUTURE SERVICE

1 per cent of basic earnings multiplied by number of years of future service

Note: Minimum of \$75. per month in addition to Social Security

B. DISABILITY ALLOWANCE

Same as Old-Age Retirement Allowance including Workman's Compensation or Group Insurance benefits

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

D. COMPULSORY

Age seventy

D. EARLY

Age fifty-five

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All without interest

No. 95, Tampa, Florida (continued)

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT (con.)

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

Refund to beneficiary of excess (if any) of employee's contributions without interest less benefits received

IX METHOD OF FINANCING

Self-insured

No. 96

CITY: Toledo, Ohio

POPULATION: 303,616

COMPANY: The Community Traction Company

I METHOD OF INSTITUTING PLAN

Unilateral

II PARTICIPATION

Automatic

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty-five years of service

B. FOR DISABILITY ALLOWANCE

Twenty-five years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

None

B. BY EMPLOYER

All

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$30. per month in addition to Social Security plus \$1.
per month for each year of service beyond twenty-five
up to maximum of \$47. per month

No. 96, Toledo, Ohio (continued)

V NORMAL BENEFITS (continued)

B. DISABILITY ALLOWANCE

\$1.50 per month multiplied by number of years of service
in addition to Workman's Compensation or Group Insurance
benefits

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

None

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

None to be refunded

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Unfunded

No. 97

CITY: Trenton, New Jersey
POPULATION: 128,009
COMPANY: Trenton Transit Company

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Compulsory upon completion of two years of service

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty-five years of service

B. FOR DISABILITY ALLOWANCE

Fifteen years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

\$4.50 per month

B. BY EMPLOYER

\$9.00 per month for each participating employee

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$60. per month in addition to Social Security

B. DISABILITY ALLOWANCE

\$60. per month in addition to Workman's Compensation or
Group Insurance benefits

No. 97, Trenton, New Jersey (continued)

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

C. COMPULSORY

None

D. EARLY

Age fifty-five

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All without interest

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

Refund to beneficiary of excess (if any) of employee's contributions without interest less benefits received

IX METHOD OF FINANCING

Self-insured

No. 98

CITY: Tulsa, Oklahoma

POPULATION: 182,740

COMPANY: Tulsa City Lines, Incorporated

The Tulsa City Lines, Incorporated chose not to participate in the study.

No. 99

CITY: Utica, New York

POPULATION: 101,531

COMPANY: Utica Transportation Company

I METHOD OF INSTITUTING PLAN

Unilateral

II PARTICIPATION

Automatic

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty years of service for allowance of \$30. per month; and twenty-five years of service for allowance of \$55. per month

B. FOR DISABILITY ALLOWANCE

No provision

IV CONTRIBUTIONS

A. BY EMPLOYEE

None

B. BY EMPLOYER

All

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$30. per month upon completion of twenty years of service;
\$55. per month upon completion of twenty-five years of

No. 99, Utica, New York (continued)

V NORMAL BENEFITS (continued)

A. OLD-AGE RETIREMENT ALLOWANCE (continued)

service; both in addition to Social Security

B. DISABILITY ALLOWANCE

No provision

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

None

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

None to be refunded

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Unfunded

No. 100

CITY: Washington, D. C.

POPULATION: 802,178

COMPANY: Capitol Transit Company

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Compulsory upon completion of two years of service

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty-five years of service; or age
seventy and fifteen years of service

B. FOR DISABILITY ALLOWANCE

Fifteen years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

\$5.60 per month

B. BY EMPLOYER

\$11.20 per month for each participating employee

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$75. per month in addition to Social Security less \$2.
per month for each year of credited service less than
twenty-five

No. 100, Washington, D. C. (continued)

V NORMAL BENEFITS (continued)

B. DISABILITY ALLOWANCE

Minimum of \$60. per month in addition to Workman's Compensation or Group Insurance benefits plus \$1. per month for each year of credited service beyond fifteen years up to maximum of \$70. per month

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

None

C. COMPULSORY

Age seventy

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

All without interest

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

Refund to beneficiary of excess (if any) of employee's contributions without interest less benefits received

No. 100, Washington, D. C. (continued)

IX METHOD OF FINANCING

Self-insured

No. 101

CITY: Waterbury, Connecticut

POPULATION: 104,447

COMPANY: The Connecticut Railway and Lighting Company

See No. 11, Bridgeport, Connecticut

No. 102

CITY: Wichita, Kansas

POPULATION: 168,279

COMPANY Wichita Transportation Company

At the time this study was made the Wichita Transportation Company did not have in effect an Old-Age Retirement and Disability Allowance Plan.

No. 103

CITY: Wilmington, Delaware

POPULATION: 110,356

COMPANY: Delaware Coach Company

The Delaware Coach Company chose not to participate in the study.

No. 104

CITY: Worcester, Massachusetts

POPULATION: 203,486

COMPANY: Worcester Bus Company

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Automatic

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Age sixty-five and twenty-five years of service

B. FOR DISABILITY ALLOWANCE

Twenty-five years of service

IV CONTRIBUTIONS

A. BY EMPLOYEE

None

B. BY EMPLOYER

All

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$85. per month including Social Security

B. DISABILITY ALLOWANCE

\$85. per month including Workman's Compensation or

Group Insurance benefits

No. 104, Worcester, Massachusetts (continued)

VI RETIREMENT AGE

A. NORMAL

Age sixty-five

B. DISCRETIONARY

Age sixty-five

C. COMPULSORY

None

D. EARLY

None

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

None to be refunded

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Unfunded

No. 105

CITY: Yonkers, New York

POPULATION: 152,798

COMPANY: Yonkers Bus, Incorporated

At the time this study was made the Yonkers Bus, Incorporated did not have in effect an Old-Age Retirement and Disability Allowance Plan.

No. 106

CITY: Youngstown, Ohio

POPULATION: 168,330

COMPANY: Youngstown Municipal Railway Company

I METHOD OF INSTITUTING PLAN

Collectively Bargained

II PARTICIPATION

Automatic

III ELIGIBILITY REQUIREMENTS FOR NORMAL BENEFITS

A. FOR OLD-AGE RETIREMENT ALLOWANCE

Not specified

B. FOR DISABILITY ALLOWANCE

Not specified

IV CONTRIBUTIONS

A. BY EMPLOYEE

None

B. BY EMPLOYER

All

V NORMAL BENEFITS

A. OLD-AGE RETIREMENT ALLOWANCE

\$50. per month in addition to Social Security; if retired prior to eligibility for Social Security, \$85. per month until eligible for same

No. 106, Youngstown, Ohio (continued)

V NORMAL BENEFITS (continued)

B. DISABILITY ALLOWANCE

\$85. per month in addition to Workman's Compensation or
Group Insurance benefits

VI RETIREMENT AGE

Not specified

VII BENEFITS IN CASE OF TERMINATION FROM SERVICE PRIOR TO RETIREMENT

A. REFUND OF EMPLOYEE'S CONTRIBUTIONS

None to be refunded

B. VESTING PRIVILEGES

None

VIII BENEFITS IN CASE OF DEATH AFTER RETIREMENT

None

IX METHOD OF FINANCING

Unfunded

EXHIBIT I

BODY OF LETTER I

Gentlemen:

At your convenience I would sincerely appreciate your sending me either a copy of your pension plan or an explanatory booklet containing the details of same.

As a graduate student of Loyola University Institute of Social and Industrial Relations, I am preparing a Master's Thesis entitled: "Private Old-Age Retirement and Disability Allowance Plans in the Local Transit Industry." Since I am presently employed as an Assistant Personnel Manager for a medium-sized manufacturing company which has not yet established a pension program, I am very much interested in the subject of pensions. Those in the Transit Industry are of particular interest to me since in this industry the subject of pensions seems to have evolved as a natural outgrowth of constructive employer-employee relationships. Hence I have chosen this topic for my thesis.

The success of my undertaking depends upon the response I receive from you, as well as the other Transit Companies I am contacting. May I thank you in advance, therefore, for your anticipated cooperation in supplying this information.

Please address your reply to me, c/o Loyola University, Institute of Social and Industrial Relations, Lewis Towers, 820 N. Michigan Avenue, Chicago 11, Illinois.

Upon completion of my thesis I shall be happy to make the information available to you.

Yours very truly,

EXHIBIT II

BODY OF LETTER II

Gentlemen:

Supplementing my initial letter of December 28, 1953, I am again writing you to request from you either a copy of your pension plan or an explanatory booklet containing the details of same.

As I mentioned originally, I am preparing a Master's Thesis entitled: "Private Old-Age Retirement and Disability Allowance Plans in the Local Transit Industry." I am limiting my study to the plans of the largest company in each of the 106 cities in the United States with a population of one-hundred thousand or more. Yours is one of these companies.

For my information I am relying almost exclusively upon responses to my letters. As of the date of mailing this second request letter I need replies from only twenty-nine more companies in order to make my study 100 per cent representative.

Even if you do not have a pension plan, or if you do not care to make the details of your plan available for this study, would you still be kind enough to jot down either of these facts at the bottom of this letter, and return the letter to me. Thank you very much.

Hoping to hear from you, I remain,

Yours very truly,

EXHIBIT III

BODY OF LETTER III

Gentlemen:

May I respectfully make this final request for your participation in the study which I am preparing for my Master's Thesis. The study is entitled: "Private Old-Age Retirement and Disability Allowance Plans in the Local Transit Industry."

Please complete the following questionnaire, and return same at your early convenience.

- ☐ 1. We would like to participate in the study. The details of our plan are enclosed. (Please enclose details.)
- ☐ 2. We do not have such a plan.
- ☐ 3. We choose not to participate in the study.

Thank you very much for your courtesy.

Yours very truly,

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