Walton County Retirement Benefits

**Defined Benefit Pension Plan**
- 2% Mandatory Employee Contributions beginning at the date of hire
- Eligible for full retirement at age 65.
- Reduced Early retirement on the later of age 55 or 10 years of service (actuarially reduced by a percentage).
- Unreduced Early retirement at age 55 with 25 years of service. This is called a “Rule of 80” with a min. age of 55.
- Benefit is 1.25% of your annualized average monthly compensation multiplied by your years of credited service.
- Multiple payment options are available and include survivorship and certain life options. Lump sum payments are not available through this plan.

**401(a) Defined Contribution Plan**
- 2% Mandatory Employee Contributions after 1 year
- 2% Employer Contributions
- An additional 2-3% employer contribution (match) will be made if employee voluntarily contributes 2-3% into one of Walton County’s 457(b) Deferred Compensation plans.
- Eligible for retirement distribution at age 59 ½ with no penalty (distributions made before age 59 ½ will incur a 10% tax penalty).
- Payment options include: lump sum, periodic payments or a rollover into another qualified plan upon separation of service.

**457(b) Deferred Compensation Plan**
- 100% Voluntary Participation by Employee beginning at the date of hire
- An additional 2-3% employer contribution (match) will be made into your 401(a) plan if you voluntarily contribute 2-3% into this plan.
- Maximum contribution changes annually
- Eligible for distribution upon separation of service with no age restriction or penalty.
- Payment options include: lump sum, periodic payments or a rollover into another qualified plan upon separation of service.
- Roth post-tax contribution option

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