



INDIANA STATE POLICE DEPARTMENT

PENSION TRUST AGREEMENT

of 1937

(as amended)

Effective January 1, 1963

DEPARTMENT OF STATE POLICE OF INDIANA

PENSION TRUST AGREEMENT

Pursuant to the authority contained in Paragraph 2, Section 28 thereof, the Pension Trust Agreement of the Department of State Police of Indiana, dated July 1, 1937, as amended July 1, 1957 and January 1, 1961, has been further amended and modified to become effective January 1, 1963, so as to read as follows:

THIS AGREEMENT made and entered into this 1st day of July, 1937, by and between the Department of State Police of Indiana, Party of the First Part, (hereinafter referred to as the "Department"), and the Treasurer of State of Indiana, Party of the Second Part, (hereinafter referred to as the "Trustee"),

WITNESSETH:

WHEREAS, the Department is a division of the Indiana State government with its principal office at Indianapolis, Indiana, and the Department desires to establish an actuarially sound pension trust for the exclusive benefit of its employees who shall become Employee Beneficiaries hereunder in the mode and manner as hereinafter designated and defined, as authorized by the General Assembly of the State of Indiana by Chapter 54, Acts of 1937, as amended, and

WHEREAS, the Trustee is an officer of the State of Indiana with full power to act as Trustee and with its principal office and place of business at Indianapolis, Indiana,

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the Parties hereto agree as follows:

NORMAL RETIREMENT TABLE (Continued)

<u>Age</u>	<u>Percent of Benefits Earned to Date</u>
44	79.9
43	78.6
42	77.3
41	76.1
40	74.9
39	73.8
38	72.7
37	71.7
36	70.7
35	69.8
34	68.9
33	68.
32	67.2
31	66.4

D - 20 years or more of service: When an Employee Beneficiary has completed 20 years of service or more, his retirement benefit will be adjusted from age, according to the following table:

<u>Age at Retirement</u>	<u>Percent of Benefits Earned to Date</u>
45	100
44	98
43	96
42	94
41	92

E - Termination benefits paid in a lump sum shall be payable not later than 30 days after termination. The first monthly payment of benefits payable on a monthly basis shall be payable one month after the Employee Beneficiary leaves the payroll of the Department when such termination follows normal retirement age of 55 or twenty years or more of service, or, in the case of persons becoming Employee Beneficiaries prior to January 1, 1963, when such termination follows ten years or more of service. Provided, that in the case of persons becoming Employee Beneficiaries on or after January 1, 1963, no monthly retirement benefit shall be payable to such Employee Beneficiary in any event before one month after the twentieth anniversary of such person having become an Employee Beneficiary, or age 55, whichever occurs first. Provided further, that nothing in this paragraph shall be construed to alter the method of payment of death benefits.

F - (Optional) By reducing the amount of his monthly retirement benefit outlined in this paragraph, an Employee Beneficiary may have the monthly benefits guaranteed to a named beneficiary (only wife or husband) in which event the reduced monthly benefits will be made as long as the Employee Beneficiary or his named beneficiary lives. The amount of the reduction of the monthly benefit because of this election will be based upon the age and sex of the named beneficiary. Reduction of the monthly

Executed in duplicate at Indianapolis, Indiana this 4th of

January, 1963

DEPARTMENT OF STATE POLICE OF INDIANA

By John J. Barton

Attest: James R. Pera
First Party

TREASURER OF STATE

By [Signature]

Attest: John E. New
Second Party

Approved [Signature]
Engineers