

[Consolidated Edison Company of New York, Inc.]

**CONSOLIDATED EDISON
EMPLOYEES SECURITY PLAN**



Effective as of July 1, 1953,

Amended as of January 1, 1958

[for]

**CONSOLIDATED EDISON COMPANY
OF NEW YORK, INC.**

[and]

**CONSOLIDATED TELEGRAPH AND
ELECTRICAL SUBWAY COMPANY**

[New York, 1958]

INSTITUTE OF INDUSTRIAL
RELATIONS LIBRARY
OCT 16 1959
UNIVERSITY OF CALIFORNIA
BERKELEY

**CONSOLIDATED EDISON
EMPLOYEES SECURITY PLAN**

**CONSOLIDATED EDISON COMPANY
OF NEW YORK, INC.**

**CONSOLIDATED TELEGRAPH AND
ELECTRICAL SUBWAY COMPANY**

Effective as of July 1, 1953

Amended as of January 1, 1958

The Companies, Consolidated Edison Company of New York, Inc. (the former New York Steam Corporation merged therewith) and Consolidated Telegraph and Electrical Subway Company, by appropriate action by their Boards of Trustees and Directors have adopted for the benefit of their employees this Employees Security Plan. This Plan establishes and states the provisions under which hereafter an employee whose service is terminated by the Companies, either by reason of disability or in the discretion of the Companies, may be eligible to receive benefits, and under which widows of certain active and retired employees with prescribed years of age and years of service may receive benefits, all as provided herein. This Plan shall be the only Plan relating to benefits in the stated circumstances and shall supersede any and all prior provisions and plans applicable to such terminations of employment.

**CONSOLIDATED EDISON
EMPLOYEES SECURITY PLAN**

**CONSOLIDATED EDISON COMPANY
OF NEW YORK, INC.**

**CONSOLIDATED TELEGRAPH AND
ELECTRICAL SUBWAY COMPANY**

A. Applicability of Plan. The Plan effective as of July 1, 1953, as amended as of January 18, 1955 applies to all persons who were receiving benefits hereunder from the Companies, prior to January 1, 1958, and to each person who on the effective date was then receiving a benefit from the Companies by reason of retirement for disability or in the discretion of the Companies, or who was receiving a Widow's Benefit under the Consolidated Edison Retirement Plan for Employees and Officers in effect before that date. The Plan as amended effective January 1, 1958 shall apply to all persons who on or after that date shall become eligible and qualify for benefits hereunder, except that an election by an employee prior to July 1, 1958 to receive benefits under any provision of the Consolidated Edison Retirement Program in effect prior to such amendment shall be continued thereunder.

B. Definitions under this Plan. The meaning and content of certain specific words and phrases in this Plan is set forth in the Statement of Definitions in this Plan and the words and phrases defined in such Statement shall have in this Plan only the meaning there stated.

C. Retirement for Disability. (1) Any employee who, prior to having attained age sixty-five (65) in the case of

a man or age sixty (60) in the case of a woman, shall have become disabled, may, if the Company shall so determine, be retired from the service of the Company. Upon such retirement the employee shall, during the period of his disability, be eligible for a gross benefit as stated in either Table A (Disability Annuities) or Table B (Disability Allowances) of this Plan, whichever shall be applicable for his years of age and years of accredited service at the time of retirement.

Disability Annuities shall be determined on an annual basis and shall be that percentage, as indicated in Table A, of the employee's average salary for his combination of years of age and years of accredited service at the time of his retirement.

Disability Allowances shall be determined on the basis of the number of weeks, as indicated in Table B, of the employee's average salary for his combination of years of age and years of accredited service at the time of his retirement, and payments thereof shall be made monthly at the rate of one-twelfth of the employee's final basic straight-time compensation determined on an annual basis multiplied by his years of accredited service (maximum 30 years), multiplied by two percent (2%).

(2) Any employee who, after attaining age 65 but prior to attaining age 68, if a man, or after attaining age 60 but prior to attaining age 65, if a woman, shall have become unfit for his regular job by reason of disability or otherwise as determined by the Company, may, if the Company shall so determine, be retired from the service of the Company. Upon such retirement the employee shall be eligible for a gross benefit determined as follows:

(a) Where an employee's years of accredited service

shall be ten (10) years or more and which when added to his years of age shall total not less than seventy-five (75) he shall be eligible for a gross annuity calculated at 2.2% of his average salary, multiplied by his years of accredited service, not to exceed thirty (30) years, or

(b) When an employee is not entitled to an annuity under Paragraph C(2) (a), he shall be eligible for a gross allowance equal in amount to the number of weeks of average salary indicated in the following schedule for the appropriate combination of years of accredited service and age:

		YEARS OF ACCREDITED SERVICE													
		1	2	3	4	5	6	7	8	9	10	11	12	13	14
		Number of Weeks of Average Salary													
Men															
(65 to 68)		2	4	6	10	14	19	26	33	41	-	-	-	-	-
Women															
(60 to 65)		2	4	6	9	13	18	24	30	38	45	52	60	68	76

D. Termination of Service in the Discretion of the Company. Any employee prior to having attained age sixty-five (65) in the case of a man or age sixty (60) in the case of a woman, whose service is terminated by the Company for reasons other than those stated in Paragraph C of this Plan, may be eligible, if the Company shall so determine, for a benefit as stated in either Table C (Discretionary Annuities) or Table D (Discretionary Allowances) of this Plan, whichever shall be applicable for his years of age and years of accredited service at the time of termination.

Discretionary Annuities shall be determined on an annual basis and shall be that percentage, as indicated in Table C, of the employee's average salary for his combination of years of age and years of accredited service at the time of termination hereunder of his services.

Discretionary Allowances shall be determined on the basis of the number of weeks, as indicated in Table D, of the employee's final basic straight-time compensation, for his combination of years of age and years of accredited service at the time of termination hereunder of his services, and such allowances shall be payable on the same wage basis as the employee had theretofore been paid.

E. Stated Benefits for Widows. The widow of any employee, who, at the time of his death, if an active employee, or at the time of his retirement, if retired on and after January 1, 1958, shall have come to be fifty (50) years of age or such greater age, which together with his then years of accredited service total 80 or more, may be eligible for a Widow's Benefit, as provided in this Paragraph, for her life (which shall be suspended if and while she is a regular active employee of the Company) or until she shall remarry, and she shall agree to notify the Company of any remarriage. Such benefit shall be in a gross amount equal to 50% of the gross benefit computed under Table "C" of this Plan, in accordance with the employee's years of age and accredited years of service, to the date of his death, if an active employee, or to the date of his retirement, if a retired employee. The amount of such benefit will be adjusted to reflect the greater age difference if she is more than ten (10) years younger than her husband.

F. Minimum Benefits Under Table A. The minimum gross benefit payable under the provisions of Table A of this Plan, subject to the reservations set forth in this Plan, shall be \$55.00 per month.

The minimum gross benefit payable to an employee receiving an annuity under Paragraph C(2) or to an

employee receiving a disability annuity under Table A of this Plan, who shall attain age sixty-five (65) in the case of a man or sixty (60) in the case of a woman, subject to all other reservations set forth in this Plan, shall be:

- (1) \$4.40 per month for each year, up to twenty-five (25) years, of accredited service;
- (2) \$110 per month for employees having twenty-five (25) years of accredited service, plus \$5.50 per month for each additional year of accredited service up to thirty (30) years; and
- (3) \$137.50 per month for employees with thirty (30) or more years of accredited service.

In no event shall a gross benefit be in an amount which exceeds the highest annual basic straight-time compensation of an employee during his years of accredited service.

G. Deductions for Governmental Benefits. In determining the amount or amounts of every benefit payable under this Plan, there shall be deducted from the gross amount thereof the amount of each and every payment or benefit for which provision is made under any law, statute or ordinance, of the State of New York or the United States, by reason of old age benefits or pensions, occupational disability, unemployment insurance (except in cases of retirement under Paragraph C(2)) and non-occupational disability, or any type of social security, to which or as to which an employee or a widow may be eligible, irrespective of whether such benefit becomes unavailable by reason of any act or failure to act on their part; *provided* that:

- (1) In the case of an employee whose retirement becomes effective on or after January 1, 1958, the

deductions on account of Federal old age benefits or pensions shall be only one-half ($\frac{1}{2}$) of the amount of the Primary or Disability Social Security amount as is or may become available to him, and shall not include the deduction of any amounts payable to or for the benefit of his wife or dependent children; and

(2) In the case of a widow who qualifies for a Widow's Benefit under this Plan on and after January 1, 1958, the deduction on account of Social Security shall be in an amount equal to her available Widow's Social Security Benefit, and

(3) Pension payments by Federal, state or municipal governments for service under those governments shall not be deducted hereunder.

H. Deductions for Benefits under other Pension Plans. There shall be deducted from any gross benefit for which any employee may be eligible under this Plan the amount of each and every payment or benefit received by such employee by reason of his retirement on account of service with any other employer where years of service with such other employer are included in years of accredited service under this Plan.

I. Limitation of Deductions. The deductions pursuant to Paragraphs G and H of this Plan shall not be applied or made in such a manner as to reduce below Ten Dollars (\$10.00) in any month the net amount payable to any employee receiving a benefit under this Plan, nor shall any net benefit amount payable under Paragraph E hereof be reduced below Ten Dollars (\$10.00) in any month. Wherever in this Plan reference is made to a "gross" benefit, it shall mean a benefit before the deductions

directed to be made under Paragraphs G and H of this Plan.

J. *Right to Employment or Benefits.* This Plan shall not be construed to give any employee the right to be retained in the service of any Company, the right to be re-employed after separation or retirement, any right or claim against any Company or any right or claim to any benefit of any nature under this Plan, except as any benefit hereunder shall be paid to him. No provision of this Plan shall apply or be available at any time to any employee who shall have resigned, been laid off or who has been or is at any time discharged or released for cause by any Company, except as such Company may determine with respect to any such employee subsequently re-employed.

K. *Non-Alienation of Benefits.* No benefit under this Plan shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance or charge and any attempt so to anticipate, alienate, sell, transfer, assign, pledge, encumber or charge the same shall be void; nor shall any such benefit be in any manner liable for or subject to the debts, contracts, liabilities, engagements or torts of the person entitled to such benefit. If any person receiving or who may become eligible to receive a benefit under this Plan becomes bankrupt or attempts to anticipate, alienate, sell, transfer, assign, pledge, encumber or charge any benefit under this Plan, or if such person becomes incompetent or otherwise unable to act for himself, or if any creditor or other person should attempt to reach any benefit under the Plan, by attachment or other judicial process, then such benefit shall in the discretion of the Companies cease and terminate and the Companies, in their sole discretion, may

at any time and from time to time hold or apply the same or any part thereof to or for the benefit of such person or his family or any member thereof in such manner and in such proportion as such Company may deem proper. At any time thereafter, such Company, in its sole discretion, may restore such benefit. Nothing in this Paragraph shall be construed as prohibiting the withholding of taxes or other amounts pursuant to any statute or any agreement between the person receiving the benefit and the Companies in accordance with any general plan of withholding.

L. *Cost of this Plan.*

(1) No contributions by employees shall be required hereunder.

(2) The Companies shall contribute all costs of this Plan. It is the intention of the Companies to continue this Plan and to meet its costs as a current charge upon operating expenses and at the risk of the business.

M. *Amendment, Modification or Termination.* The Companies, except as they may have otherwise expressly agreed, reserve and retain full rights, wholly in their discretion and without recourse, at any time, to amend, modify or terminate in whole or in part, any provisions hereof, including further payment of amounts previously authorized.

STATEMENT OF DEFINITIONS

Subject in all respects to other provisions of this Plan, the amounts of benefits to which employees may become eligible hereunder shall be determined subject to the following provisions except as otherwise expressly provided:

I. *Years of Accredited Service.* “Years of accredited service” under this Plan shall be the period of employment with the Companies or any predecessor of any of them calculated from the first day of uninterrupted employment (including all years of service recognized by any such company), and such other service as shall be included in years of accredited service by determination of the employing Company, except as hereinafter set forth.

Severance from service with any Company by reason of disability shall not be considered as interrupting the employment of any employee granted any annuity or allowance for disability and later restored to active service by the Company, but the period of such disability severance shall not be included in years of accredited service; but whenever an annuity or allowance hereunder is being computed, the total amount of disability payments which has been made to an employee will be deducted from the total amount which he would otherwise be allowed, or the equivalent in service will be deducted from his total years of accredited service, whichever is more favorable to the employee.

Where an employee to be retired has had interruption in employment with the Company:

(A) Years of accredited service shall include, upon his return to active employment, and shall not be deemed to have been interrupted or affected by:

(1) Time, to the extent required by law, spent in the active military, naval, marine or related service of the United States or the State of New York;

(2) Absence because of illness under sick leave granted; or

(3) Absence under leave granted for any reason, for time not exceeding a total of six (6) months.

(B) Years of accredited service shall not include time during which an employee was absent on leave or was laid off under the circumstances stated below, but in such cases he shall not lose the benefit of his years of accredited service already accrued as of and after the date he has been returned to active employment:

(1) Absence under leave of absence granted, to the extent such leave exceeds six (6) months;

(2) Periods of layoff for lack of work or other reasons in no way his fault, if the employee is reinstated in active employment within a period of thirteen (13) weeks or within the period of his separation allowance, whichever is greater, after being so laid off; but whenever an annuity or allowance hereunder is being computed, the total amount of allowance which has been paid to an employee will be deducted from the total amount which he would otherwise be allowed, or the equivalent in service will be deducted from his total years of accredited service, whichever is more favorable to the employee.

(C) Years of accredited service shall include, where such interruption is due to resignation which the Company shall determine not to have been discreditable to him, credit for service prior to such resignation (herein called "prior service") not to exceed either an amount equal to the number of years of his prior service less the number of years which intervened between his resignation and subsequent re-employment (herein called "years of separation"),

or one-half his period of prior service, whichever is the greater. Such credit shall accrue only at the following applicable rates:

(1) In those instances where the years of separation are less than one-half the years of prior service, after one (1) year of re-employment he shall be given credit for his years of prior service less twice the years of separation and after each subsequent year of re-employment, one additional year of credit, up to a maximum of and not to exceed the number of years of separation.

(2) In those instances where the years of separation are one-half or more but less than the years of prior service, he shall receive credit up to one-half the number of years of prior service as follows: One (1) year for each year of re-employment but such credit shall commence to be accumulated only at the end of that number of years of re-employment which when added to the years of prior service will equal twice the number of years of separation plus one (1) year.

(3) In those instances where the years of separation are equal to or greater than the years of prior service, he shall be given credit up to one-half the number of years of prior service as follows: One (1) year for each year of re-employment but such credit shall commence to be accumulated only at the end of that number of years of re-employment which are equal to the years of separation plus one (1) year.

(D) Solely as to an employee laid off for no fault of his own and who is not within the scope of subparagraph (B) (2) above, his prior service credit

shall be computed as set forth in subdivisions (1), (2) and (3) of subparagraph (C) above, except that where re-employment has been followed by uninterrupted service during more than ten (10) years after such re-employment, full credit for prior service shall be allowed.

(II) *Applicable Years of Age and Service.* Except as otherwise expressly provided, the nearest whole year of age of an employee shall be used in determining his age, and the nearest whole year shall be used for computing years of accredited service.

(III) *Basic Straight-time Compensation.* “Basic straight-time compensation” shall be an employee’s compensation determined at his regular stated rate of pay, without premium or overtime payments or any other additional compensation.

(IV) *Average Salary.* The “average salary” used as a basis for the computation of benefits under this Plan shall be the average annual compensation calculated by dividing the aggregate basic straight-time compensation of an employee for his years of accredited service (not to exceed the last thirty (30) years) by the number of such years, except that for the purpose of computing annuities for employees retired under the provisions of Paragraph C(2) (a) hereof whose annual basic straight-time compensation at the time of retirement is at a rate in excess of \$3,000, the annual basic straight-time compensation for any period of accredited service shall be considered to be not less than \$3,000 and for such employees whose annual basic straight-time compensation at the time of retirement is at a rate of \$3,000 or less, the annual basic straight-time compensation for any period of accredited service shall be considered to be not less than an annual

amount determined at the rate of his basic straight-time compensation at the time of retirement.

(V) *Manner of Payment.* Benefits shall be paid as follows:

(A) Annuities, Allowances and Widows Benefits except as may otherwise be provided in Paragraph D of this Plan, shall be paid monthly. Payment for the first month and deductions for other benefits as provided in Paragraphs G and H of this Plan shall be prorated if less than a month is involved.

(B) If the aggregate of the net allowance to an employee does not exceed \$300, payment shall be made in one lump sum.

(C) In the event of the death of an employee or widow receiving a benefit under this Plan, payments shall cease upon the payment for the month in which he dies and the benefit shall then terminate.

(VI) *Employee.* An “employee” under this Plan shall mean any person, including an officer, employed by the Company in a regular active status (excluding employees whose employment status is “On Trial”, “Temporary”, “Seasonal” or any similar status), except such employees who have been transferred to the Company by reason of the consolidation or merger with or acquisition of assets of their prior employer by the Company and who are eligible for or entitled to receive a pension under any contractual pension plan of such prior employer which is continued by the Company as to such employees, unless such employees are brought under this Plan.

(VII) *Effective Date of Benefits.* The effective date of benefits payable under this Plan shall be the day next following the employee’s termination date.

TABLE A
RETIREMENT FOR DISABILITY
(Annuities)

AGE AT TERMINATION	YEARS OF ACCREDITED SERVICE—PERCENT OF AVERAGE SALARY ALLOWABLE FOR APPLICABLE COMBINATION OF AGE AND SERVICE AT TERMINATION																						
	33 & Over	32	31	30	29	28	27	26	25	24	23	22	21	20	19	18	17	16	15	14	13	12	11
64	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%	%
63	66.0	66.0	66.0	66.0	63.8	61.6	59.4	57.2	55.0	52.8	50.6	48.4	46.2	44.0	41.8	39.6	37.4	35.2	30.8	27.5	24.2	20.9	17.6
62	66.0	66.0	66.0	66.0	63.8	61.6	59.4	57.2	55.0	52.8	50.6	48.4	46.2	44.0	41.8	39.6	37.4	34.1	29.7	26.4	23.1	19.8	—
61	66.0	66.0	66.0	66.0	63.8	61.6	59.4	57.2	55.0	52.8	50.6	48.4	46.2	44.0	41.8	39.6	35.2	31.9	28.6	25.3	22.0	—	—
60	66.0	66.0	66.0	66.0	63.8	61.6	59.4	57.2	55.0	52.8	50.6	48.4	46.2	44.0	41.8	37.4	34.1	30.8	27.5	24.2	—	—	—
59	66.0	66.0	66.0	66.0	63.8	61.6	59.4	57.2	55.0	52.8	50.6	48.4	46.2	41.8	37.4	34.1	30.8	27.5	—	—	—	—	—
58	66.0	66.0	66.0	66.0	63.8	61.6	59.4	57.2	55.0	52.8	50.6	48.4	44.0	39.6	36.3	31.9	28.6	—	—	—	—	—	—
57	66.0	66.0	66.0	66.0	63.8	61.6	59.4	57.2	55.0	52.8	50.6	46.2	41.8	37.4	33.0	29.7	—	—	—	—	—	—	—
56	66.0	66.0	66.0	66.0	63.8	61.6	59.4	57.2	55.0	52.8	48.4	44.0	39.6	35.2	30.8	—	—	—	—	—	—	—	—
55	66.0	66.0	66.0	66.0	63.8	61.6	59.4	57.2	55.0	49.5	45.1	40.7	36.3	31.9	—	—	—	—	—	—	—	—	—
54	66.0	66.0	66.0	66.0	63.8	61.6	59.4	57.2	52.8	47.3	41.8	37.4	33.0	—	—	—	—	—	—	—	—	—	—
53	66.0	66.0	66.0	66.0	63.8	61.6	59.4	53.9	48.4	42.9	38.5	33.0	—	—	—	—	—	—	—	—	—	—	—
52	66.0	66.0	66.0	66.0	63.8	61.6	55.0	49.5	44.0	39.6	34.1	—	—	—	—	—	—	—	—	—	—	—	—
51	66.0	66.0	66.0	66.0	63.8	57.2	51.7	45.1	39.6	34.1	—	—	—	—	—	—	—	—	—	—	—	—	—
50	66.0	66.0	66.0	66.0	59.4	52.8	46.2	39.6	35.2	—	—	—	—	—	—	—	—	—	—	—	—	—	—
49	66.0	66.0	66.0	61.6	55.0	47.3	41.8	35.2	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
48	66.0	66.0	62.7	55.0	48.4	41.8	35.2	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
47	66.0	64.9	56.1	49.5	41.8	35.2	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
46	—	58.3	50.6	42.9	35.2	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
45	—	—	42.9	35.2	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

TABLE B
RETIREMENT FOR DISABILITY
(Allowances)

AGE AT TERMINATION	YEARS OF ACCREDITED SERVICE																														
	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	
	BENEFITS ALLOWABLE—IN NUMBER OF WEEKS OF AVERAGE SALARY FOR APPLICABLE COMBINATION OF AGE AND SERVICE AT TERMINATION																														
15	2	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
16	2	4	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
17	2	4	6	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
18	2	4	6	8	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
19	2	4	6	8	10	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
20	2	4	6	8	10	12	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
21	2	4	6	8	10	12	14	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
22	2	4	6	8	10	12	14	16	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
23	2	4	6	8	10	12	14	16	18	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
24	2	4	6	8	10	12	14	16	18	20	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
25	2	4	6	8	10	12	14	16	18	20	22	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
26	2	4	6	8	10	12	14	16	18	20	22	25	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
27	2	4	6	8	10	12	14	16	18	20	22	25	28	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
28	2	4	6	8	10	12	14	16	18	20	22	25	28	31	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
29	2	4	6	8	10	12	14	16	18	20	22	25	28	31	34	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
30	2	4	6	8	10	12	14	16	18	20	22	25	28	31	34	37	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
31	2	4	6	8	10	12	14	16	18	20	22	25	28	31	34	37	40	—	—	—	—	—	—	—	—	—	—	—	—	—	
32	2	4	6	8	10	12	14	16	18	20	22	25	28	31	34	37	40	43	—	—	—	—	—	—	—	—	—	—	—	—	
33	2	4	6	8	10	12	14	16	18	20	22	25	28	31	34	37	40	43	48	—	—	—	—	—	—	—	—	—	—	—	
34	2	4	6	8	10	12	14	16	18	20	22	25	28	31	34	37	40	43	48	52	—	—	—	—	—	—	—	—	—	—	
35	2	4	6	8	10	12	14	16	18	20	22	25	28	31	34	37	40	43	48	53	58	—	—	—	—	—	—	—	—	—	
36	2	4	6	8	10	12	14	16	18	20	22	25	28	31	34	37	41	46	51	56	62	67	—	—	—	—	—	—	—	—	
37	2	4	6	8	10	12	14	16	18	20	22	25	28	31	34	39	43	48	53	59	65	71	77	—	—	—	—	—	—	—	
38	2	4	6	8	10	12	14	16	18	20	22	25	28	31	36	41	46	51	56	62	68	75	82	89	—	—	—	—	—	—	
39	2	4	6	8	10	12	14	16	18	20	22	25	28	31	36	41	46	51	56	62	68	75	82	89	93	101	—	—	—	—	
40	2	4	6	8	10	12	14	16	18	20	22	26	30	35	40	45	50	56	62	69	76	83	90	98	106	115	—	—	—	—	
41	2	4	6	8	10	12	14	16	18	20	23	27	32	36	41	47	53	59	65	72	79	87	95	103	111	120	130	—	—	—	
42	2	4	6	8	10	12	14	16	18	20	24	28	33	38	43	49	55	62	68	76	83	91	99	108	117	126	136	146	—	—	
43	2	4	6	8	10	12	14	16	18	21	25	30	35	40	45	51	58	64	72	79	87	95	104	113	122	132	142	153	164	—	
44	2	4	6	8	10	12	14	16	18	22	26	31	36	42	47	54	60	67	75	83	91	100	109	118	128	138	149	160	172	184	—
45	2	4	6	8	10	12	14	16	19	23	28	32	38	43	49	56	63	70	78	86	95	104	114	124	134	145	156	167	179	—	
46	2	4	6	8	10	12	14	16	20	24	29	34	39	45	52	58	66	73	82	90	99	109	119	129	140	151	163	175	—	—	
47	2	4	6	8	10	12	14	17	21	25	30	35	41	47	54	61	69	77	85	94	103	113	124	135	146	158	170	—	—	—	
48	2	4	6	8	10	12	14	17	21	26	31	37	43	49	56	63	71	80	89	98	108	118	129	140	152	164	—	—	—	—	
49	2	4	6	8	10	12	14	18	22	27	32	38	44	51	58	66	74	83	92	102	112	123	134	146	158	—	—	—	—	—	
50	2	4	6	8	10	12	15	19	23	28	34	40	46	53	61	69	77	86	96	106	117	128	140	152	—	—	—	—	—	—	
51	2	4	6	8	10	12	15	19	24	29	35	41	48	55	63	71	80	90	100	110	121	133	145	—	—	—	—	—	—	—	
52	2	4	6	8	10	12	16	20	25	30	36	43	50	57	65	74	83	93	104	115	126	138	—	—	—	—	—	—	—	—	
53	2	4	6	8	10	13	16	21	26	31	37	44	51	59	68	77	87	97	108	119	131	—	—	—	—	—	—	—	—	—	
54	2	4	6	8	10	13	17	21	27	32	39	46	53	62	70	80	90	100	112	124	—	—	—	—	—	—	—	—	—	—	
55	2	4	6	8	10	13	17	22	28	34	40	47	55	64	73	83	93	104	116	—	—	—	—	—	—	—	—	—	—	—	
56	2	4	6	8	10	14	18	23	28	35	42	49	57	66	76	86	96	108	—	—	—	—	—	—	—	—	—	—	—	—	
57	2	4	6	8	10	14	19	24	29	36	43	51	59	68	78	89	100	—	—	—	—	—	—	—	—	—	—	—	—	—	
58	2	4	6	8	11	15	19	24	30	37	44	52	61	71	81	92	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
59	2	4	6	8	11	15	20	25	31	38	46	54	63	73	84	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
60	2	4	6	8	11	16	20	26	32	40	47	56	65	76	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
61	2	4	6	8	12	16	21	27	33	41	49	58	68	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
62	2	4	6	8	12	16	22	28	34	42	50	60	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
63	2	4	6	9	12	17	22	28	35	43	52	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	
64	2	4	6	9	13	17	23	29	37	45	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	

TABLE C
TERMINATION OF SERVICE IN THE DISCRETION OF THE COMPANY
(Annuities)

AGE AT TERMINATION	YEARS OF ACCREDITED SERVICE—PERCENT OF AVERAGE SALARY ALLOWABLE FOR APPLICABLE COMBINATION OF AGE AND SERVICE AT TERMINATION																														
	40 & Over	39	38	37	36	35	34	33	32	31	30	29	28	27	26	25	24	23	22	21	20	19	18	17	16	15	14	13	12	11	
64 *	64.9	64.9	63.8	63.8	63.8	63.8	62.7	62.7	62.7	62.7	59.4	56.1	53.9	50.6	47.3	45.1	41.8	39.6	36.3	33.0	29.7	27.5	24.2	22.0	18.7	15.4	13.2	9.9	6.6	4.4	
63	62.7	62.7	62.7	61.6	61.6	60.5	60.5	59.4	59.4	56.1	53.9	50.6	48.4	45.1	42.9	39.6	37.4	34.1	31.9	28.6	26.4	23.1	20.9	17.6	15.4	12.1	9.9	6.6	4.4	—	
62	61.6	60.5	60.5	59.4	59.4	58.3	57.2	57.2	53.9	51.7	48.4	46.2	44.0	40.7	38.5	36.3	33.0	30.8	28.6	26.3	23.1	19.8	17.6	15.4	12.1	9.9	6.6	4.4	—	—	
61	60.5	59.4	58.3	57.2	57.2	56.1	55.0	52.8	50.6	47.3	45.1	42.9	39.6	37.4	35.2	31.9	29.7	27.5	25.3	22.0	19.8	17.6	14.3	12.1	9.9	7.7	5.5	—	—	—	
60	58.3	57.2	56.1	56.1	55.0	53.9	51.7	48.4	46.2	44.0	41.8	39.6	36.3	34.1	31.9	29.7	27.5	24.2	22.0	19.8	17.6	14.3	12.1	9.9	7.7	5.5	—	—	—	—	
59	57.2	56.1	55.0	53.9	52.8	50.6	48.4	45.1	42.9	40.7	38.5	36.3	34.1	31.9	28.6	26.4	24.2	22.0	19.8	17.6	15.4	12.1	9.9	7.7	5.5	—	—	—	—	—	
58	55.0	53.9	52.8	51.7	49.5	47.3	45.1	42.9	40.7	38.5	36.3	33.0	30.8	28.6	26.4	24.2	22.0	19.8	17.6	15.4	12.1	9.9	7.7	5.5	—	—	—	—	—	—	
57	53.9	52.8	51.7	49.5	47.3	44.0	41.8	39.6	37.4	35.2	33.0	30.8	28.6	26.4	24.2	22.0	19.8	17.6	15.4	13.2	11.0	7.7	5.5	—	—	—	—	—	—	—	—
56	51.7	50.6	48.4	46.2	44.0	41.8	39.6	37.4	35.2	33.0	30.8	28.6	26.4	24.2	22.0	19.8	17.6	15.4	13.2	11.0	8.8	6.6	—	—	—	—	—	—	—	—	—
55	50.6	48.4	46.2	44.0	41.8	39.6	37.4	35.2	33.0	30.8	28.6	26.4	24.2	22.0	19.8	17.6	15.4	13.2	11.0	8.8	6.6	—	—	—	—	—	—	—	—	—	—
54	46.2	45.1	42.9	40.7	38.5	36.3	34.1	31.9	29.7	27.5	25.3	23.1	22.0	19.8	17.6	15.4	13.2	11.0	8.8	6.6	—	—	—	—	—	—	—	—	—	—	—
53	—	41.8	39.6	37.4	35.2	33.0	30.8	29.7	27.5	25.3	23.1	20.9	19.8	17.6	15.4	13.2	11.0	9.9	7.7	—	—	—	—	—	—	—	—	—	—	—	—
52	—	—	36.3	34.1	31.9	30.8	28.6	26.4	25.3	23.1	20.9	19.8	17.6	15.4	13.2	12.1	9.9	7.7	—	—	—	—	—	—	—	—	—	—	—	—	—
51	—	—	—	31.9	29.7	28.6	26.4	24.2	23.1	20.9	18.7	17.6	15.4	14.3	12.1	11.0	8.8	—	—	—	—	—	—	—	—	—	—	—	—	—	—
50	—	—	—	—	27.5	25.3	24.2	22.0	20.9	18.7	17.6	15.4	14.3	12.1	11.0	8.8	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—

*The percentages indicated for age 64 shall be used in the determination of Benefits for Widows of employees who die or retire after such age.

