



Personnel Policy

Employee Benefits

Retirement

Article VI Section 4

AMENDMENT DATE(S): 02/14/2022

Retirement

Each employee who is expected to work for the Town more than 1,000 hours annually will be enrolled in the North Carolina Local Governmental Employees' Retirement System beginning the first day of employment. Enrollment is a condition of employment. Employees contribute through payroll deduction, a percentage of their gross salary each pay period and the Town also makes a contribution. The employee contribution is tax-deferred, and it does not count as income for tax purposes until either the employees retires or draws contributions out of the retirement system. There is a five-year vesting requirement.