

 Town of Swansboro	Personnel Policy		Employee Benefits Supplemental Retirement Benefits	
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	Supersedes: 11/20/12, 3/23/21		Approved By:	

ARTICLE VI. EMPLOYEE BENEFITS

Section 7. Supplemental Retirement Benefits

Subject to availability of funds, the Town of Swansboro may provide supplemental retirement benefits for its full and part-time* employees. Each law enforcement officer shall receive 401-K benefits as prescribed by North Carolina State Law. Each general employee may receive supplemental benefits as approved by the Town Board of Commissioners. (The Town currently offers a 3% match when the employee contributes the same.)

*Members must be eligible for the Local Government Employee Retirement System and participating to participate in the 401K program (Reference - The Secure Act). Those employees not eligible for LGERS may contribute and participate in the 457 plan. However, the Town does not contribute to that plan.