

Pension estimates are based on annual salary of twelve times the month salaries shown. Pensions for members receiving less than twelve months' salary per year will be in proportion.

For example: A teacher receiving \$200 per month for nine months will receive three-fourths as much pension as a member receiving \$200 per month for twelve months, assuming both members are the same age, and elect to contribute at the same rate.

One of the most common questions asked by employees is "What becomes of my money in case I do not remain employed until I am eligible to retire?"

First, it is well to remember that any member of the system may transfer from one covered employer to another without losing any credit previously acquired. Any member of the system who leaves the service of all covered employers before reaching retirement age and before having contributed to the Retirement Fund for ten years is privileged to withdraw amount standing to his credit in his own fund. This means all of his con-

tributions plus all interest earnings, but less his share of administrative expense of the Retirement System which is nominal. In such a case the employee receives no part of the employer's matching contribution.

Any member of the system who leaves the service of all covered employers before having reached retirement age but after having contributed to the retirement fund for ten years or more does not withdraw the amount standing to his credit in his own fund. Both his fund and the employer's matching contribution are retained in the Retirement Fund to provide the employee with a retirement income at his earliest retirement age.

In case of death of a member before reaching retirement age the amount standing to his credit in his own fund is payable either to the employee's beneficiary or to the estate of the member if no beneficiary has been designated.

In conclusion, a cordial invitation is extended to all members of the Retirement System to visit us in our head-

(Continued on next page)

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