

Changes for Retirees

	Current Benefits	Benefit Changes Effective 10/01/2016																													
Supplemental Benefit and Additional Benefit Cap*	Benefit caps are as follows: \$15.00 for the Supplemental benefit and \$150.00 for the Additional benefit	Benefit caps are as follows: \$12.3657 for the Supplemental benefit and \$150.00 for the Additional benefit																													
	Retirements on or before December 31, 1998 receive a supplemental benefit based on points. The caps on these benefit amounts are as follows: <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Points</th> <th>Age 55</th> <th>Age 60</th> </tr> </thead> <tbody> <tr> <td>90</td> <td>225.00</td> <td>450.00</td> </tr> <tr> <td>80</td> <td>180.00</td> <td>360.00</td> </tr> <tr> <td>70</td> <td>105.00</td> <td>210.00</td> </tr> <tr> <td>60</td> <td>60.00</td> <td>120.00</td> </tr> </tbody> </table>	Points	Age 55	Age 60	90	225.00	450.00	80	180.00	360.00	70	105.00	210.00	60	60.00	120.00	Retirements on or before December 31, 1998 receive a supplemental benefit based on points. The caps on these benefit amounts are as follows: <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Points</th> <th>Age 55</th> <th>Age 60</th> </tr> </thead> <tbody> <tr> <td>90</td> <td>185.48</td> <td>370.96</td> </tr> <tr> <td>80</td> <td>148.39</td> <td>296.78</td> </tr> <tr> <td>70</td> <td>86.53</td> <td>173.06</td> </tr> <tr> <td>60</td> <td>49.45</td> <td>98.90</td> </tr> </tbody> </table>	Points	Age 55	Age 60	90	185.48	370.96	80	148.39	296.78	70	86.53	173.06	60	49.45
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COLA **	COLA equal to change in CPI Maximum COLA of 5%	COLA equal to change in CPI minus 0.25%, Maximum COLA of 6%																													
COLA Eligibility	For retirements prior to 01/01/2010, COLA begins the January after reaching age 55. For retirements on or after 01/01/2010, COLA begins the January after reaching actual age 60.	If under age 50 as of 10/01/2016, eligible to receive any COLA the January after reaching actual age 65.																													

* Those receiving less than these amounts will continue to receive COLAs until they reach the new cap.

** Rules amended to vest COLAs.

Additionally, the COLA applied to pensions will be based on salaries up to Executive Level IV, currently \$160,300. Retirees with less than 10 years of TVARS service who were participants in TVA's Supplemental Executive Retirement Plan (SERP) will not be eligible for COLAs.

Should there be any conflict between the information in this document and the provisions of the various plans, the plan provisions and not this document shall be controlling.