



STAR

Sheriff's Total Accumulation Retirement Plan Summary Plan Description

Effective for Officers hired on or after 1/1/2014





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Note: This summary highlights the provisions of the Sheriff’s Total Accumulation Retirement Plan, which is a written Plan and Trust Agreement. It is not meant to interpret, extend or change the Plan in any way. Accordingly, the actual and complete provisions of the Plan can only be determined accurately by consulting the Plan and Trust Agreement. Copies of the Plan and Trust Agreement are on file at the Retirement Office and may be read at any reasonable time. In the event of any discrepancy between this guide and the actual provisions of the Plan, the Plan document shall govern.

This summary is not intended as legal, tax or as investment advice. Consult a qualified professional about legal, tax or investment questions.

Amendment and Termination: Although the Retirement Board intends to maintain this Plan indefinitely, it reserves the right to amend or terminate the Plan and Trust in accordance with their provisions and applicable law at any time.

INTRODUCTION

Security, peace of mind, a comfortable retirement – these goals are shared by virtually everyone. The Knox County Sheriff's Total Accumulation Retirement (STAR) Plan, is designed to assist you in meeting these goals. STAR may also be referred to as "the Plan" in this Summary Plan Description (SPD).

Under the Plan, the money deducted from your paycheck is put into a designated plan account under your name. In addition, the County will make simultaneous Base and Supplemental Contributions, thus increasing your savings even more. Under STAR, the money deducted from your paycheck and the County's Base Contributions are pooled and invested by you. You choose from a group of investment options where you want your contributions invested. Your investment earnings accumulate tax-free until withdrawn. The County will make an additional Supplemental Contribution to an account that is in your name and is intended to assist you with medical insurance and medical costs after retirement.

This brochure describes the principal Plan features and provides helpful information to assist you in planning and saving for retirement and choosing the investment options that are right for you. Contact the Knox County Retirement & Pension Board Office (Retirement Office) for information about the Plan and options available to you.

It is up to you to take control of your financial future. STAR is an easy and effective way to help you save for a financially strong retirement.

Consider this...



The Plan is a three-way partnership between you, your employer and the Federal Government.

You. You contribute the mandatory 6% of your Compensation from your paycheck. You direct the investment of your STAR account among a menu of investment options; however the investment of the 2% Supplemental Contribution is directed by the Retirement Board.

Your Employer. The Retirement Board and Knox County designed and established the Plan as a benefit for its Officers. The County annually contributes 10% of your Compensation (Base Contribution) and an additional 2% of your Compensation (Supplemental Contribution) to your STAR accounts. After 30 years of service, the County Contribution is reduced to 6% (allocated as Base Contribution; Supplemental Contribution stops). If you become disabled, the County will continue to contribute 2% of your pre-disability compensation, for each full calendar year you remain eligible for monthly benefits under the separate County Disability Plan.

Uncle Sam. The Federal Government allows the Plan to offer tax incentives, which makes saving for retirement easier. The rules governing STAR permit you to make contributions to the Plan before you pay any income tax on that income, and allow County contributions and your STAR investment earnings, to accumulate without income tax until you elect to take a distribution. Rollover rules permit you to continue to defer income tax even after termination or retirement. This Plan operates under the rules of Sections 401(a) of the Internal Revenue Code.

How Your Account Can Grow: An Example

Example below assumes a \$25,000 starting salary, 3% annual salary increases and 5% investment return.

Years of Service at Termination	Age at Termination	Compensation at Termination	Account Balance at Termination*	Account Balance at Age 57 or at Termination if Later**
15	40	\$37,815	\$117,216	\$268,662
20	45	\$43,838	\$190,617	\$342,321
30	55	\$58,914	\$426,303	\$469,999
40	65	\$79,176	\$798,160	\$798,160

Note: The Retirement System does not guarantee salary increases or the rate of return on investments. These assumptions are for illustrative purposes only. If you withdraw your money prior to your Normal Retirement Date you may be subject to IRS early withdrawal penalties.

* Assumes 6% mandatory pre-income tax contributions for all years of service, plus additional County contributions on mandatory plan contributions.

** Assumes funds are left in the plan until your Normal Retirement Date (age 57 with 10 Years of Service) and the balance will continue to accrue the assumed 5% interest.

Eligibility and Participation

Participation in STAR is required as a condition of employment for officers regularly employed full-time by the Knox County Sheriff's Office (Officers) hired or re-hired on or after January 1, 2014. Only those Officers are eligible to participate.

An Officer under STAR is the Sheriff, Chief Deputy and other Officers designated as "law enforcement" or "corrections" by the Knox County Merit System. Positions classified as "civilian" by the Merit System are not Officers. Reserve and part-time positions are not eligible to participate in STAR. The Retirement Board will make final determination on any questioned positions.

Note: If you are a Knox County employee and become a Knox County Officer employed by the Sheriff's Office, you will participate in STAR. This means that your participation in the Asset Accumulation Plan will end. The general rule is that you participate in either STAR or one of the other Retirement System plans (Closed DB, Asset Accumulation or UOPP), but not multiple plans. There are a few exceptions. An Officer who simultaneously holds a general government position (e.g., an Officer who is an elected County Commissioner) could be covered by STAR for service and compensation as an Officer and by the Asset Accumulation Plan for service and compensation in general government service.

You will no longer be a participant in the Plan on the date your regular employment as an Officer of the Sheriff's Office ends. If you change to other County employment either as a civilian within the Sheriff's Department or another department within Knox County or Knox County Schools, your participation in STAR will end, however, you may be eligible to participate in the Asset Accumulation Program with respect to that other employment.

Enrollment Process

You will be asked to complete enrollment forms upon employment. All participants must complete the STAR Enrollment Form.

After careful review of this brochure, when completing the STAR Enrollment Form, be sure to name a Beneficiary. *See Choosing a Beneficiary.*

Your STAR accounts (but not the Supplemental Contribution Account) will be automatically invested in the Balanced Investment Style. However, you have a continuing option, at any time, to direct investment of the employee and employer contribution accounts in a variety of investment options selected by the Retirement Board. Please see the Investment Options brochure for a complete fund line-up.

Choosing a Beneficiary

As a participant, you will need to complete a Beneficiary

Designation Form indicating who is to receive your account balance in the event of your death.

You can designate any person(s) or your estate to be your Beneficiary.

If you are actively employed as an Officer or have terminated County employment but not received a benefit from STAR, you may change your Beneficiary(ies) at any time. The change takes effect on the date you file a new, signed Beneficiary Designation Form with the Retirement Office. This Plan does not require you to get the consent of your Beneficiary to make a change.

Upon divorce, any designation of your former spouse as Beneficiary is revoked automatically as of the date of your divorce. You may again designate your ex-spouse or anyone else as your Beneficiary by filing a new, signed Beneficiary Designation Form with the Retirement Office after the date of your divorce.

If you are or have been a participant in another Knox County retirement plan (e.g., Asset Accumulation Program) and have a Beneficiary Designation Form on file with the Retirement Office, that beneficiary designation will control, unless you direct otherwise. If you do not have a valid Beneficiary Designation Form on file at the time of your death, your spouse will be paid any benefits due. If there is no surviving spouse, benefits will be paid to your children or, if none, to your estate.

Reminder: Be sure to update your beneficiaries when you experience a life status event such as: marriage, death of a spouse, divorce, or birth or adoption of a child(ren).

Military Service

Qualified Military Service prior to Knox County employment may, at your election filed with the Retirement Board upon completion of 5 Years of Service, be counted as STAR Service. You may establish service credit for each calendar month you performed such Qualified Military Service, not in excess of 3 years. However, such Qualified Military Service shall not count if you received, are receiving, or are entitled to receive, retirement or pension benefits attributable to such service from any other retirement system (not including reserve military retirement service credit).

If you are a STAR participant and granted a leave of absence for Military Service, your Service includes the time spent in Military Service, subject to the following conditions in accordance with applicable federal and state law:

- When you return to work, you may elect to make up the Officer contributions you would have made during your Military Service, based on your rate of pay on the date your leave for Military Service started. To the extent you actually make up those Officer contributions, the County will make up the County contributions you would have accumulated, for your Military Service.

Contribution Amounts

Participation in STAR is mandatory for Officers who are eligible.

- Mandatory pre-income tax contribution is 6% of your pay (includes overtime, bonus and longevity pay; excludes clothing allowance and pay reimbursed for service performed for any outside entity).

All pre-income tax contributions are subject to FICA tax when deducted.

Note: You are not eligible to participate in the Knox County Medical Expense Retirement Plan as an Officer. You are also not entitled to a County 457(b) matching contribution while participating in STAR, although you may make contributions to one of the available outside provider 457(b) plans. Ask the Retirement Office for information on available 457(b) plans.

Convenient Savings

- Contributions are deducted from your paycheck automatically each pay period during the Plan Year.

Plan Year

The Plan Year runs from January 1 through December 31.

County Contributions

The County will contribute 10% (Base Contribution) and 2% (Supplemental Contribution) of your pay to STAR. After you have 30 years of service, the County contribution (10% Basic and 2% Supplemental) will be changed to 6% of your pay. This contribution will be treated as a Base Contribution. The County's contributions will be made at the same time as the employee contribution deposit.

If you are disabled under the separate Knox County Disability Plan, the County will continue to contribute 2% of your pre-disability compensation for every full calendar year while you remain disabled and are entitled to receive a benefit under that Disability Plan, until you reach your Social Security Normal Retirement Age (generally age 67). This 2% contribution is credited as a Base Contribution.

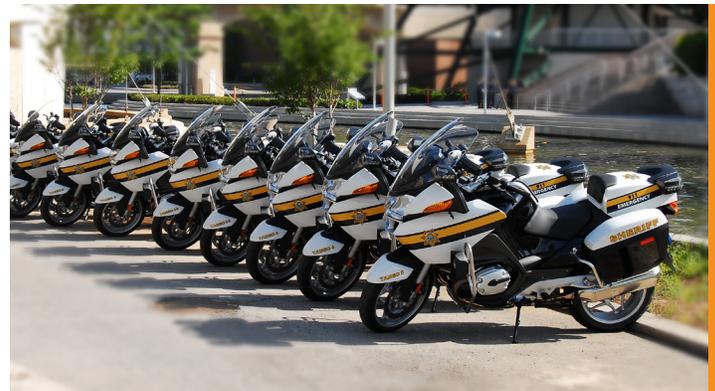
You direct the investment of your STAR contributions plus the 10% Base Contribution among a menu of investment options; however the 2% Supplemental Contribution is invested by the Retirement Board. This Supplemental Contribution is intended to assist you with medical insurance and medical costs after retirement, although no restriction is placed on your use of these funds once paid to you.

Rollover Contributions

You may be able to transfer, or "rollover," a distribution from your previous employer's plan to this Plan provided the previous plan was qualified under IRC section §401(a), 401(k), 403(b) or 457(b). You may also rollover a distribution from an IRA as long as the amounts deposited into the IRA come from a 401(a), 401(k), 403(b) or 457(b) plan only. The following amounts may not be rolled over:

- Required minimum distributions due to your age (70 1/2 or older)
- Part of a series of substantially equal periodic payments paid over 10 or more years, your lifetime or life expectancy or over the lifetimes or life expectancies of you and your beneficiary.

Rollover contributions may be made directly from another eligible plan to this Plan, or you may receive the distribution directly from your prior plan and then roll it over to this Plan. You must rollover any distributions paid directly to you within 60 days of the date you receive the distribution. If you don't roll it over within 60 days, your distribution will be considered taxable income and may be subject to a penalty depending on your age, type of plan, and circumstances.



Participating in the Plan gives you certain tax advantages.

Pre-income Tax Savings

All amounts that you contribute to the Plan are deducted from your paycheck before you pay income taxes. Therefore, the taxable amount of your pay has been reduced by your contributions to the Plan.

Account Earnings

The fund earnings in your account grow on a tax-deferred basis. This means taxes you would normally pay are postponed until you receive payment from your account, and investment returns on your Plan account grow tax-free as long as they remain in the Plan.

Rollovers

Distributions from the Plan may be eligible for rollover. This means when you leave County employment, you may rollover or transfer your retirement savings in the Plan to an individual retirement account (IRA) or another employer's qualified plan or an eligible 457 plan, and continue to defer the income tax on your balance. The Retirement Office will provide more information on your choices when you terminate employment.

Your mandatory pre-income tax contributions and any earnings on your contributions will not be subject to income tax until your account is distributed to you.

Vesting

You are always vested in your contributions to the Plan. This means you "own" all of your contributions at all times from the date of investment.

The County's Base Contribution account vests after 10 years and the County's Supplemental Contribution vests after 15 years. However, you will be 100% vested in both the Basic and Supplemental Contributions when you have 10 years of service if you are at least 57 years old. To account for term limits Sheriff and Chief Deputy positions vest in Base and Supplemental contributions after 8 years (2 terms). Your Base and Supplemental contributions will be vested 100% if you die or become Disabled while participating in STAR.

If you terminate employment prior to vesting, the County Base Contributions and/or Supplemental contributions are forfeited. Your contributions to your account are always 100% vested.

Amounts you owe the County at the time you terminate employment may be offset against benefits payable from STAR. In addition, any County elected official or Officer who is convicted of a felony in the discharge of County governmental duties will forfeit any benefits under STAR. If you are convicted in a criminal proceeding, or a judgment is rendered against you in a civil proceeding, for knowingly and willfully making a false statement, or falsifying or permitting the falsification of any record of that Plan, in an attempt to defraud the Retirement Board, you shall forfeit all amounts, rights and benefits to which you would otherwise be entitled from that Plan. This forfeiture does not apply to your contributions to the Plan.

You become vested in the County's contributions based on the vesting schedule outlined below:

County Contributions	Vesting
Base Contributions	10 years
Supplemental Contributions	15 years or age 57 with 10 years of Credited Service



The Retirement Board has carefully selected a variety of investment options that offer you a range of risk levels and potential rates of return. You will be able to direct your contributions plus the 10% Base Contribution among various individual funds, blended investment options and target date funds. Refer to the Investment Options brochure for a complete fund line-up and the Glossary of Terms on page 10 for important definitions as you review this section.

Your STAR accounts (but not the Supplemental Contribution Account) will be invested in the Balanced Investment Style. You have a continuing option, at any time, to redirect investment of the Plan accounts. For a description of individual funds, refer to the Investment Options brochure.

Pre-Blended “Investment Style” Options

The following investment options have been pre-blended to assist you in achieving your investment objectives. The terms “stock” and “equities” are used interchangeably and refer to stock securities issued by domestic and foreign companies. Refer to the Investment Options brochure (available at the Retirement Office) for more information on the funds invested under each option.

- **Fixed Investment Style** - 100% Fixed Income
- **Conservative Investment Style** - 20% Equity/80% Fixed Income
- **Moderate Investment Style** - 40% Equity/60% Fixed Income
- **Balanced Investment Style** - 60% Equity/40% Fixed Income
- **Aggressive Investment Style** - 80% Equity/20% Fixed Income
- **Ultra Aggressive Investment Style** - 100% Equity

Individual Investment Options

In addition to the Pre-Blended Investment Options, the Retirement Board has carefully selected a variety of Individual Investment Options that offer you a range of risk levels and potential rates of return. You will be able to direct your contributions among various individual funds and blended investment options. For a complete fund line-up refer to the Investment Option brochure.

Target Date Funds

A component of our Individual Investment Options are Target Date Funds. Target Date Funds are mutual funds that invest in a combination of stocks, bonds, cash and other investments. These funds are designed to provide a simple investment solution whose asset allocation mix is automatically rebalanced to become more conservative as your target date approaches.

The “target date” refers to a target retirement date. When the target date is a number of years away, the investment allocation consists mostly of stocks or equity investments, which often have greater potential for higher returns but also can be more volatile and carry greater investment risk. As the target retirement date approaches, the fund’s asset allocation shifts to include a higher proportion of more conservative investments, like bonds and cash instruments, which generally are less volatile and carry less investment risk than stocks.

Please consult the Investment Options brochure for more information and a listing of Target Date Funds offered through Knox County.

Supplemental Contribution Investments

The County Supplemental Contribution will be invested in the following pre-blended investment style options:

- 10% in the Fixed Investment Style
- 45% in the Conservative Investment Style
- 45% in the Moderate Investment Style

Blend Your Own Investment Options

You may mix any of the individual fund options in any manner you choose and change that mix by accessing the Internet at www.usicg.com (see page 6). For a brief description of each individual fund option, refer to the Investment Options brochure (available at the Retirement Office) or on-line at http://www.knoxcounty.org/retirement/pdfs/aa_prog_invest_funds.pdf.



ACCESSING YOUR ACCOUNT

As a participant in STAR, you will be able to access your account using the voice response telephone system or by logging onto the Web. You will have access to your participant account information 24 hours a day, seven days a week. From time to time the system will be unavailable due to routine maintenance. The blackout period is typically no more than three days, however, more time may be needed under certain circumstances such as changing investment funds in the Plan.



Call 1-800-828-4224, or



Log on to www.usicg.com

■ Obtain Account Balance Information

This option allows you to obtain your total account balance by contribution source, investment fund and current contribution election.

■ Perform Inter-fund Transfers/Investment Changes (online)

This option allows you to transfer your existing accounts between the Plan's individual investment fund options. Fund transfers are based on a percentage allocation.

■ Review Fund Prospectus (online)

■ Review Quarterly Statements

TWO WAYS TO GET ACCOUNT INFORMATION



Voice Response Unit

Call 1-800-828-4224

The system will prompt you to enter your:

- PIN

Note: The first time you log in, your PIN is the last four digits of your Social Security number.



Internet Account Access

Log on to www.usicg.com

Once you enter the website:

- Click on "Retirement Account Access" button
- Click on "Participant Login" under the Participant Account Services menu
- Enter your User ID
- Enter your Password
- Click "Login"

Note: For step-by-step instructions to log in to your account, click on "Help" under the Participant Account Services menu

All information to access both the voice response system and the Internet is sent to you with your initial introduction letter upon enrollment into the Plan. If you do not know your PIN or password, please contact USI Consulting Group at (865) 523-8353 or toll-free at 1-866-305-8846 plan code 524.

Planning for Your Future

The tools you need to determine your investment mix are right at your fingertips! Log into your account online as directed above. Click on the Morningstar® Retirement ManagerSM link in the "Shortcuts" menu on the right side of the screen.

Morningstar Retirement ManagerSM

With Morningstar® Retirement ManagerSM you can determine how much you need to save for retirement, get detailed investment performance information, receive valuable investment guidance for your Plan funds, and access useful articles and other tools to help you plan for retirement.

Plan now for your future retirement!

Important Information Regarding Investments

Trading Restrictions & Redemption Fees

STAR offers a number of investment options from which to choose. Some of the Investment Options have implemented trading restrictions and/or redemption fees. Other funds may implement similar restrictions or fees from time to time.

- Trading Restrictions – If you sell a certain amount of shares, you will not be able to purchase shares in the same fund for a designated period of time as determined by the Fund company
- Redemption Fees – A mutual fund company may charge a redemption fee if you sell shares within a certain period as determined by the mutual fund company. For example, if you sell shares held less than 60 days, 90 days or one year.

Blackout Periods

From time to time, the Retirement Board reviews the investments offered under the Plan, and when necessary will make changes to the investment mix. When a change is made, there is typically a “black out” period in which you may not access your account while the systems are being updated. You will receive an announcement of any blackout periods before they happen.

Deciding where to invest your contributions can be a challenge. Understanding some “basics about investing” may help you determine where your dollars should be allocated. The key is to select an investment mix that best fits your retirement financial goals.

Weighing Risk & Return

In general, the higher an investment’s earnings potential, the higher its risk. Lower risk investments usually offer lower rewards. When you weigh risk and return, keep the following in mind:

- Be aware that your tolerance for risk may change as you get closer to retirement.
- You should evaluate the investment options available to you through the Plan to better meet your long-term objectives and select those investments that may produce superior or more consistent returns.

Diversify Your Investment

- Generally, the best way to maximize your investment returns and reduce your risk is to diversify.
- Diversification means you are allocating your savings in different investment options.
- You can further diversify, for example, if you put your money in several funds and fund types. Gains in one asset often offset losses in others, typically resulting in a solid return over the long term.

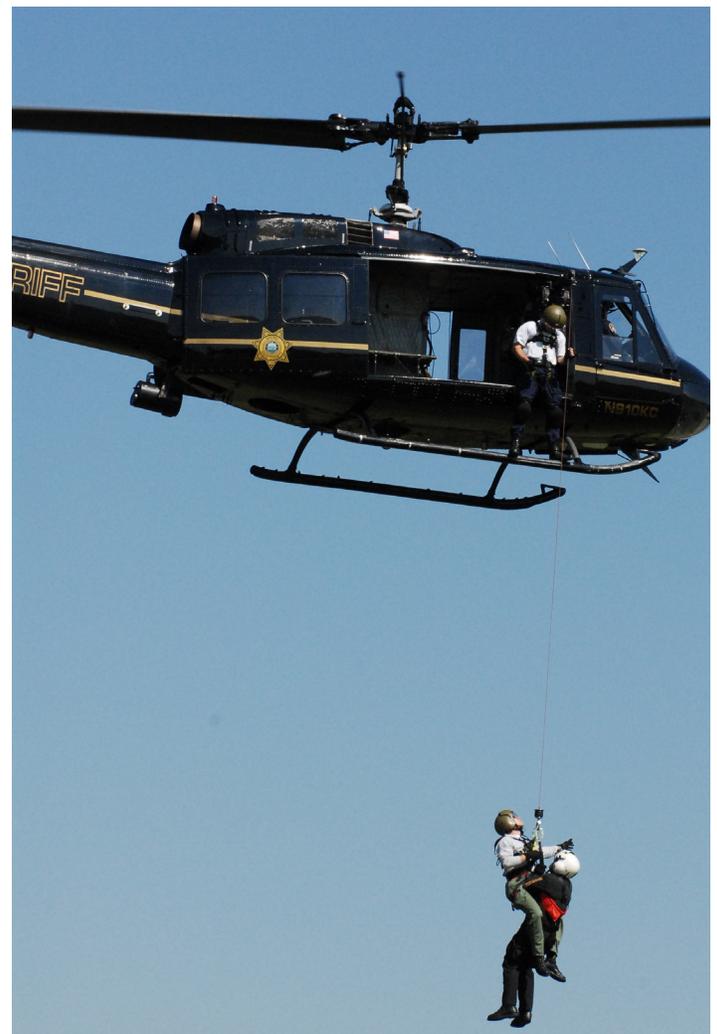
Public Safety Officers

If you are an eligible retired Public Safety Officer and continue health insurance after retirement, you may be eligible to reduce your federal taxable income by up to \$3,000 per year for retiree health insurance premiums for you and your spouse and dependents. You make this annual election on your IRS Form 1040, in accordance with applicable IRS guidance. Contact the Retirement Office for more information.

Qualified Domestic Relations Order (QDRO)

Under Tennessee law, the Plan may be required to recognize your obligations incurred as a result of court ordered child support or alimony in limited circumstances, if the order complies with Internal Revenue Code §414(p). Knox County is subject to the requirements of Tennessee law.

The Tennessee Code does not permit STAR to recognize QDROs, except orders for child support, or alimony if you are in pay status, entered in accordance with applicable law.



You are entitled to payment of your account in accordance with a Plan-permitted payment form. You may retire from employment with the County if you meet the requirements for one of the following retirement dates:

NORMAL RETIREMENT. At age 57 with 10 years of service.

DELAYED RETIREMENT. At the first of any month following your Normal Retirement.

Payment of your account balance will begin as soon as administratively possible after your retirement date. However, you may elect to defer payment until any time prior to age 70 1/2. Your payments would then begin no later than April 1 following the year in which you reach age 70 1/2 (or your termination from County employment, if later).

Note: If you die while employed at the County, your account automatically becomes fully vested and payable to your Beneficiary.

If you become disabled and are entitled to a benefit under the separate Knox County Disability Plan, your STAR account becomes fully vested. However, if you elect to take any distribution from STAR prior to your Social Security Normal Retirement Age (generally age 67), your monthly benefit under the Disability Plan will cease. Also, the County 2% Base Contribution to STAR that is continued each full calendar year you are receiving benefits under that Disability Plan will cease.

Retirement Payment Options

Standard Form Installments

The standard form of payment under the Plan provides for installments over a period equal to your life expectancy. Payments will continue until your account is fully distributed. Payments will be readjusted annually based on your November 30th account balance.

Payments are subject to minimum required distribution rules of the Internal Revenue Code.

Optional Forms of Payment

All payment options must meet IRS rules on minimum required distributions that generally mandate that distributions begin by April 1 of the year following your attainment of age 70 1/2 (or your retirement from the County, if later). You may choose one of the Optional Forms of payment listed on the right instead of the standard form.

Adjusted Form Installments

The Adjusted Form option is the same as the Standard Form, however for the period you receive installment payments, 3% annual interest on your account will be assumed. Payments will continue until your account is fully distributed. Your monthly

benefit amount will be determined based on an equal monthly distribution of your combined positive earnings for the previous 12 months. Payments will be readjusted annually based on the same method.

Fixed Period Installments

You may elect to receive your account balance over a specified period of years as long as there is a balance in your account, provided that the minimum period is the lesser of 10 years or the period equal to your life expectancy. No arrangement may be made which would result in a periodic payment of less than \$250. Payments will continue until your account is fully distributed.

Fixed Payment Installments

You may elect to receive your account balance in specified equal payments as long as there is a balance in your account, provided that the minimum period is the lesser of 10 years or the period equal to your life expectancy. No arrangement may be made which would result in a periodic payment of less than \$250. Payments will continue until your account is fully distributed.

Modified Lump Sum - Modified Cash Refund

You may elect to receive up to 25% of your account balance in a lump sum payment at the time of your retirement, with the balance paid under any other payment option.

Annuity Option

You may elect to purchase an annuity from a life insurance company. This payment is the only option that will guarantee payments for as long as you live. Payments cease in accordance with the terms of the annuity that you purchase.

Lump Sum Option

You may elect a lump sum payment from your account payable directly to you, subject to 20% federal income tax withholding.

Earnings Withdrawal Only

Subject to the IRS rules on minimum required distributions, you may elect to withdraw only the investment earnings from your account on a monthly, quarterly, semi-annual or annual basis without reducing the principal balance in your account. Your monthly benefit amount will be determined based on an equal monthly distribution of your combined positive earnings for the previous 12 months. Payments will be readjusted annually based on your November 30th account balance. No installment arrangement may be made which involves a periodic payment of less than \$250.

Rollover to Another Eligible Plan

You may elect to roll your account balance over to an employer's eligible plan or to an individual retirement account (IRA).

One-Time Election Change

If you elect an installment form of payment, you may be permitted to make a one-time change to your election after your payments have started, subject to certain requirements and restrictions.

Distribution Options

If you leave STAR before retirement eligibility the following distribution options are available to you:

DISTRIBUTION OPTIONS

If you leave STAR before retirement eligibility:

- Lump sum payment of your entire account balance payable to you (subject to applicable withholdings)
- Withdraw your contributions and earnings; balance of account remains at County until retirement
- Leave total account balance at the County until retirement
- Rollover balance to: employers eligible plan, Individual Retirement Account (IRA) or USIRA

If you leave STAR at retirement:

- Lump sum payment of your entire account balance payable to you (subject to applicable withholdings)
- Standard Form or Optional Form of payment (see page 8)
- Defer payment until any time prior to age 70 1/2 and leave total account balance at the County
- Rollover balance to: employers eligible plan, Individual Retirement Account (IRA) or USIRA

Distribution after Disability Under Separate County Disability Plan

Distribution options are the same as for Normal Retirement, except that if you take a distribution from STAR prior to attainment of Social Security Normal Retirement Age while you are entitled to a monthly benefit under the Disability Plan, your benefit under the Disability Plan shall stop.

Reemployment Following Retirement

There are limitations on your ability to return to work after you retire. You should consider these rules with your supervisor before you retire.

You may not enter into an agreement or arrangement, verbal or written, express or implied, at the time of your retirement, to return to work for any entity covered by the Knox County

Retirement System (including any part-time, temporary or casual employment).

Once you retire, you may not be reemployed by the Knox County Sheriff's Office, Knox County Government, or Knox County Schools for at least 90 days from the date of your retirement.

If you return to work after retirement, any benefit being paid to you under the Plan will stop. If you are reemployed in an eligible position, you will contribute to STAR and be eligible for the County contribution. In that case, when you retire again, you will make a new election about distributions from the Plan.

If the official or department head applies to the Retirement Board in advance, you may be allowed to return to work, not to exceed 720 hours in any calendar year, so long as you have a skill needed on a temporary basis, where similar skills are not available on the labor market and you are paid on an hourly basis. If you return to work under this exception, you will not accrue additional STAR benefits while you work. If you have questions about reemployment after retirement, please contact the Retirement Office.

Benefit Appeals

If you disagree with the Retirement Board's calculation on your STAR benefit claim, you have the right to request that the Retirement Board reviews your claim. The Retirement Office will provide details on the appeal procedure, but you must file your appeal within 60 days of notice of the Board's initial decision. You will not have the right to seek judicial review of your claim if you fail to follow the Board's appeal procedures.

Survivor Benefits

Your STAR account becomes payable to your designated Beneficiary upon your death. If you die while employed as an Officer, your account will become fully vested and your Beneficiary will receive a death benefit equal to the full value of your individual account. If you die after retirement or after leaving the Plan, your Beneficiary will be entitled to a death benefit equal to any remaining portion of your vested account.

Your Beneficiary can exercise one of the three following distribution options:

- Continue distribution in effect at the time of your death (for those who retired prior to death).
- Elect a lump sum payment.
- Rollover (to the extent allowed by the Internal Revenue Code).

GLOSSARY OF TERMS



ASSET ACCUMULATION PLAN. The Knox County Asset Accumulation Plan, a Section 401(a) tax-qualified retirement plan. The Asset Accumulation Plan is funded by both employee and employer contributions.

BENEFICIARY. The person who will receive your money in the event of your death while you are a Plan participant without regard to your termination of County employment.

BASE CONTRIBUTION. The County annually contributes a Base Contribution on your behalf equal to ten percent (10%) of your Compensation to your Employer Base Contribution Account.

BOND. The debt instrument of a corporation or government entity that promises to pay a specified amount of interest for a specified time period, with principal to be repaid upon maturity. Investment risk is low to moderate for government bonds and moderate to high for corporate bonds.

CLOSED DEFINED BENEFIT PENSION PLAN. The Knox County Closed Defined Benefit Pension Plan, a tax qualified plan.

COMMON STOCK/EQUITIES. Securities that represent an ownership interest and give voting rights in the issuing corporation. Risk with common stock is moderate to high.

COMPENSATION. The Officer's annual salary, including overtime, bonus and longevity pay, but not clothing allowance and pay reimbursed for service performed for an outside entity.

CONTRIBUTION. The amount of money you or your employer invest in the Plan.

DISABILITY PLAN. The Knox County Employee Disability Plan, originally effective January 1, 2014.

DISABLED OR DISABILITY. Any medically determinable physical or mental impairment that has rendered a participant permanently unable to perform the duties of the participant's job as an Officer.

DIVERSIFICATION. Investing in different companies in various industries or in several different types of investment vehicles to spread risk.

DIVIDENDS. Payments made by a corporation to its shareholders. The amount received is based on the number of shares you own.

DOMESTIC EQUITIES. Securities invested primarily in common stock of companies based in the United States.

EMERGING MARKET EQUITIES. Securities invested primarily in common stock of companies conducting the majority of their business in emerging countries.

FIXED-INCOME SECURITIES. Debt securities, including bonds that pay a specified rate of interest and mature at a specific date.

FOREIGN STOCK/EQUITIES. Securities of companies headquartered in countries other than the US invested primarily in common stock of companies located internationally.

GROWTH STOCK. The stock of a firm generally growing faster than the economy and showing every indication of considerable further expansion and considered capable of substantial further expansion. The risk with growth stock tends to be high.

INVESTMENT STYLE. Describes the investment style or valuation of the securities that are purchased for the mutual fund.

- *Value Investment Style:* Equities purchased are believed by the fund manager to be undervalued in price but will eventually be recognized by the market. Tends to pay a dividend.
- *Growth Investment Style:* Equities purchased are believed by the fund manager to have the potential to increase earnings faster than the rest of the market. Pays little or no dividend.
- *Blend Investment Style:* Equities purchased are a combination of growth and value stocks.

MATURITY OR DURATION. Indicates how long until the bond and all its interest payments will be repaid.

- *Short:* Maturity or duration is less than 3.5 years
- *Long:* Maturity is greater than 5 years
- *Moderate:* Maturity is more than 3.5 years but less than 5 years

MERIT BOARD. The Knox County Merit Board was established by the County Charter and is responsible for the classifications of positions in the Knox County Sheriff's Office.

MUTUAL FUNDS. An investment company that pools and manages the funds of many investors with common financial goals and objectives.

NORMAL RETIREMENT. You retire any time on or after the first day of the month coinciding with or following the later of age 57 or the completion of ten years of employment.

OFFICER. A sworn officer regularly employed full-time by the Knox County Sheriff's Office. The Knox County Sheriff and Chief Deputy Sheriff, and individuals in positions designated as "law enforcement" or "corrections" by the Knox County Merit System are Officers.

POOLED STABLE VALUE FUNDS. A fund consisting of a pool of contracts providing for fixed stream of income credited to the account based on the terms of the contract. Contract terms state interest rate for a set period of time.

GLOSSARY OF TERMS (CONT.)

PRE-DISABILITY COMPENSATION. The arithmetic average of your monthly Compensation determined for twelve (12) consecutive Months of Service in which your Compensation was highest, or determined for such lesser number of Months of Service actually completed.

PRE-INCOME TAX CONTRIBUTIONS. Pre-income tax contributions are deducted from your pay before federal income taxes are withheld. When you use pre-income tax dollars to contribute to the Plan, your taxable income is reduced and you pay less taxes.

PROSPECTUS. Printed material offering a security for sale, which provides full disclosure of pertinent information regarding the issue.

RETURN. The profit you earn through investing.

RISK. The chance that the value of an investment could decline in the marketplace.

SECURITIES. Assets such as stocks, bonds, etc., which allow you to participate in earnings, distribution of property or other assets of the corporation issuing the security.

STAR. The Knox County Sheriff's Total Accumulation Retirement (STAR) Plan is a Section 401(a) tax-qualified retirement plan. STAR is funded by both employee and employer contributions beginning 1/1/2014.

STAR ELIGIBLE POSITION. Full-time regularly employed Officer by the Knox County Sheriff's Office including the Sheriff and Chief Deputy last hired on or after 1/1/2014.

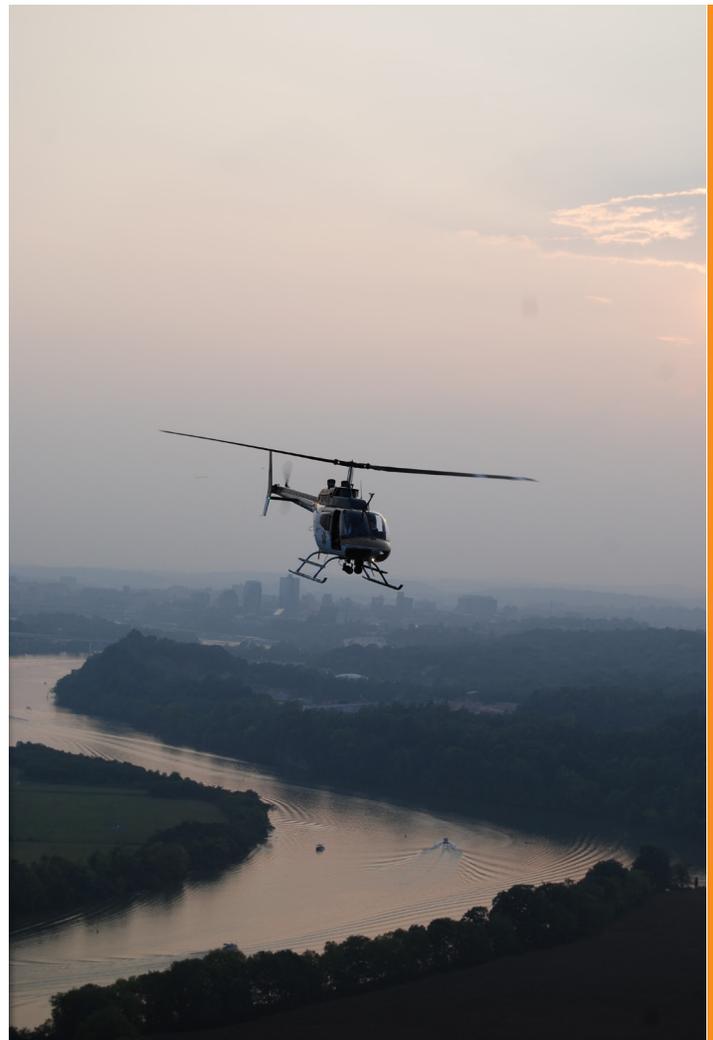
SUPPLEMENTAL CONTRIBUTION. The County annually contributes a Supplemental Contribution on your behalf of an amount equal to two percent (2%) of your Compensation to your Employer Supplemental Contribution Account.

UNIFORMED OFFICERS PENSION PLAN. The Knox County Uniformed Officers Pension Plan or UOPP, a tax qualified plan. Officers covered by the Uniformed Officers Pension Plan are not eligible to participate in this Plan with respect to their service and compensation as Officers. UOPP is closed as of 1/1/2014.

USIRA. USIRA is an individual retirement account (IRA) administered by USI Consulting Group, subject to annual fees, which provides you with the ability to rollover your distribution when you exit the Plan. If your vested account balance is \$5,000 or less, and you do not return a completed and signed Payment Request Form electing either to receive or to rollover the distribution within 60 days, then in accordance with the Plan's automatic rollover rules, your distribution will be automatically rolled over to a USIRA Account. You may elect this option as your IRA regardless of your account balance.

VESTED BALANCE. The amount of your account that you "own".

YEAR OF SERVICE. Twelve months of County employment while you were eligible to participate in STAR or the Asset Accumulation Plan. Months do not have to be consecutive. You may also receive credit for your Military Service prior to County employment and Military Service that interrupts your County employment, in accordance with the terms of the Plan and applicable law.



Plan Name

Knox County Sheriff's Total Accumulation Retirement Plan (STAR Plan)

The Plan is a component of the Knox County Employee Benefit System. The provisions of STAR were originally effective January 1, 2014.

Plan Year

January 1 through December 31

Employer

Knox County Government
City/County Building
400 Main Street
Knoxville, TN 37902

EIN: 62-6007979

Plan Administrator

Knox County Retirement & Pension Board
City/County Building - Room 371
400 Main Street
Knoxville, TN 37902
Telephone: (865) 215-2323
Email: retirement@knoxcounty.org
www.knoxcounty.org/retirement

The Plan Administrator keeps the records for the Plan and is responsible for the administration of the Plan. The Plan Administrator has discretionary authority to construe the terms of the Plan and make determinations on questions that may affect your eligibility or benefits. The Plan Administrator will also answer any questions you may have about the Plan.

Agent for Service of Legal Process

Robertson, Overbey, Wilson & Beeler
703 Riverview Tower
900 South Gay Street
Knoxville, TN 37902-1823

Plan Recordkeeper

USI Consulting Group
95 Glastonbury Boulevard, Suite 102
Glastonbury, CT 06033

Participants receive quarterly statements of their Plan account, mailed to the last known home address, including balance and transaction information on STAR.

PIN or Password Reset

USI Consulting Group
95 Glastonbury Boulevard, Suite 102
Glastonbury, CT 06033
Telephone: (865) 523-8353 or 1-866-305-8846 plan code 524

Reminder

Reduce clutter and save time by taking advantage of online account statements. To stop receiving paper statements, call 1-866-305-8846 (enter plan code 524) and ask that your account be updated to paperless only.







STAR

Knox County Retirement & Pension Board

City-County Building, Room 371
400 Main Street
Knoxville, TN 37902-2409
(865) 215-2323
(865) 215-2421 (fax)
retirement@knoxcounty.org
www.knoxcounty.org/retirement
January 2014