



CITY OF GRAND RAPIDS  
GENERAL RETIREMENT SYSTEM  
233 E. FULTON, SUITE 216  
GRAND RAPIDS, MI 49503  
PHONE: 616-456-4300

JANUARY 2011  
VOL. 1  
ISSUE R

# *The Retirement Register*

## Announcement Regarding the 13th Check

We are pleased to announce that there will be a 13th Check Pension Supplement issued on January 31, 2011. As you know the 13th Check is issued annually, if funds are available, by the City of Grand Rapids General Retirement System to eligible retirees and beneficiaries. This check, a negotiated part of your retirement benefit, can only occur when the average annual book value rates of return for the investment of retirement system assets have experienced sufficient gains during the last five years to allow for the distribution of excess reserve funds. Although it is our hope that a distribution will always occur, the economy, volatility of financial markets, and other considerations may not make it possible to do so every year.

This year's 13th Check Pension Supplement is being issued to eligible retirees and beneficiaries on January 31, 2011. Any direct deposit arrangements previously made by the retiree for regular monthly benefit payments will also be followed for this 13th Check payment.

Please feel free to call the Retirement Systems Office at (616) 456-4300 if you have questions.

## Asset Comparison

Market values for the City of Grand Rapids General Retirement System assets as of August 31, 2010 and November 30, 2010 were as follows:

	<u>August 31, 2010</u>	<u>November 30, 2010</u>
Adams Street Partners (Private Equity)	\$236,000	\$299,788
Baird Advisors (Fixed Income)	\$45,331,539	\$45,494,397
ING Clarion (Real Estate)	\$16,680,525	\$17,063,294
Lotsoff Capital Management (Large Cap Equity)	\$47,712,920	\$54,391,109
Neuberger Berman (International Equity)	\$46,092,039	\$48,118,694
Northern Trust Global Investments (S&P 500 Index)	\$48,170,768	\$54,466,300
PIMCO StocksPlus (Enhanced Index)	\$17,051,782	\$19,398,423
Wellington Management Company (Small Cap Equity)	\$38,363,018	\$44,218,600
Western Asset Management (Fixed Income)	\$47,771,681	\$48,589,723
Cash Account	\$245,877	\$677,157
Total Assets:	\$307,656,149	\$332,717,485

## New Retirees

The Trustees and staff of the General Retirement System are pleased to congratulate the following new retirees:

Cherilynne Pakiela	(Neigh. Improvement)	10/30/10	Brian Wierzbicki	(Water)	01/04/11
Rebecca Mayne*	(Library)	11/01/10	Benny Branch	(Streets & Sanitation)	01/05/11
Stephen Zakem*	(Treasurers)	11/01/10	Raymond Williams	(Streets & Sanitation)	01/05/11
Karl Koster*	(Engineering)	12/01/10	Ngoc Nguyen	(Facilities Management)	01/07/11
Donald Werkema	(Police)	12/09/10	Philip Pakiela	(Traffic Safety)	01/07/11
Cynthia Kersten	(Water)	01/01/11			

\*Deferred Member

## December Earnings Statement

Please keep your December Earnings Statement from The Northern Trust Company handy as it contains valuable information for the 2010 tax year. This statement lists the following important information:

- Gross pension paid
- Total taxable pension
- Total taxes withheld
- Net pension received
- Total non-taxable pension
- Total healthcare deductions

## Social Security Tips

If you have recently retired, it may time to apply for Social Security retirement benefits. The Social Security website makes this process easy and convenient. Logon to your computer and visit [www.socialsecurity.gov/applyonline](http://www.socialsecurity.gov/applyonline). You can apply online in as little as 15 minutes and in most cases once your application is submitted electronically, you're done. There are no forms to sign and usually no documentation is required. Social Security will process your application and contact you if any further information is needed.

Social Security offers publications in print, online in both Internet and PDF versions, and some in audio format. You can also get publications in Braille, in enlarged print, and even cassette or CD. You can access information about Social Security at [www.socialsecurity.gov](http://www.socialsecurity.gov).

## Pension or Insurance Questions?

If you have questions regarding your pension, please contact the City of Grand Rapids Retirement Systems Office at **(616) 456-4300**. All address, direct deposit, federal withholding or name changes **must be sent in writing** to: **City of Grand Rapids Retirement Systems, 233 E. Fulton, Suite 216, Grand Rapids, MI 49503**. Changes received by mid-month will be effective at the end of that month.

**City health insurance** questions should be directed to Insurance Services at **(616) 456-3300**. **Seniors Choice insurance** questions should be directed to **(888) 228-3002**.

## In Memory of Departed Friends

Rose Jamo*	10/10/10	Gordon Doherty	12/13/10
Timothy Cichon	10/29/10	William Heintzleman	12/17/10
Lorraine Wysocki*	11/03/10	Robert Nalbach	12/17/10
Mary Ann Dunnebacke	11/12/10	Howard Snodgrass	12/22/10
Ethel Robertson	12/03/10	Clifford Lenartz	12/24/10

\*Denotes a beneficiary