



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

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The Retirement Register

General Retirement System Assets

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

Adams Street Partners (Private Equity)	\$236,000
Baird Advisors (Fixed Income)	\$45,331,539
ING Clarion (Real Estate)	\$16,680,525
Lotsoff Capital Management (Large Cap Equity)	\$47,712,920
Neuberger Berman (International Equity)	\$46,092,039
Northern Trust Global Investments (S&P 500 Index)	\$48,170,768
PIMCO StocksPlus (Enhanced Index)	\$17,051,782
Wellington Management Company (Small Cap Equity)	\$38,363,018
Western Asset Management (Fixed Income)	\$47,771,681
Cash Account	\$245,877
Total Assets as of August 31, 2010:	\$307,656,149

Social Security Facts

According to the Social Security web site, here are some recent statistics about Social Security recipients:

- The Social Security Administration paid benefits to about 57.6 million people in 2009
- Social Security provided at least half the income for 64% of the aged beneficiaries in 2008
- Social Security benefits were awarded to about 5.7 million people in 2009
- Of the 5.7 million Social Security benefits awarded in 2009, 48% were retired workers and 17% were disabled workers
- The remaining 35% were survivors or the spouses and children of retired or disabled workers
- Women accounted for 56% of adult Social Security beneficiaries in 2009
- The average age of disabled-worker beneficiaries was 52.7 in 2009
- 85% of SSI recipients received payments because of disability or blindness in 2009
- 70% of persons aged 20 or older who are insured for benefits has remained the same for the past several years
- Awards to retired workers have increased considerably over the past four decades, but proportionately much less than awards to disabled workers
- The annual number of awards to retired workers rose from 1.3 million in 1969 to 2.7 million in 2009, while for disabled workers it increased from 345,000 in 1969 to 971,000 in 2009
- More than 52.5 million beneficiaries were being paid a benefit as of December 2009
- 64% of those beneficiaries were retired workers and 15% were disabled workers; the remaining 21% were survivors or the spouses and children of retired or disabled workers
- About 4/5 of all OASDI beneficiaries in current-payment status were aged 62 or older, including 23% aged 75-84 and 10% aged 85 or older. About 15% were persons aged 18-61 receiving benefits as disabled workers, survivors, or dependents. Another 6% were children under age 18.

Adapted from www.ssa.gov/policy/docs/chartbooks/fast_facts/2010/fast_facts10.html

New Retirees

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

Susan Shannon*	(Economic Dev.)	05/01/10	Christopher Cudworth	(Water)	07/22/10
Daryl Cadenhead	(Traffic Safety)	05/19/10	Juanita Williams	(Parking Services)	07/22/10
Gwendolyn Vinson	(Neigh. Improvement)	05/19/10	Marc Barton	(EP-WWTP)	07/23/10
Theresa Engvall	(Police)	05/29/10	David Makarewicz	(Motor Equipment)	07/28/10
Thomas Donald	(Parks & Recreation)	06/02/10	Edward Mattix	(Streets & Sanitation)	07/31/10
Kathleen Farrugia	(61st District Court)	06/04/10	Mary Fuentes	(Assessor)	08/01/10
Deanna Morse**	(Museum)	06/04/10	Harold Westcomb	(Water)	08/26/10
Joseph Winterhalter	(Streets & Sanitation)	06/04/10	Lawrence LaMange	(Parking Services)	09/03/10
Raymond Zuidema	(Water)	06/25/10	Thomas Rowley	(Engineering)	09/11/10
Roger Buffington	(EP-UEDCD)	07/07/10	Marcia Murray	(Attorney)	09/18/10
Margaret Gillis	(Police)	07/10/10	Richard Shenoskey	(Water)	09/22/10
Douglas Ivey	(Streets & Sanitation)	07/10/10	Peggy Payne	(61st District Court)	09/24/10
Denise Potts	(Assessor)	07/20/10			

*Deferred Member

**Beneficiary of deferred member, Erik Alexander

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. Please note that **anytime** you experience a change in your address, whether permanent or temporary, for your protection, you need to notify our office in writing to authorize the change.

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

Mary Dilla	04/10/10	Elizabeth Cooper*	06/21/10
Richard Grune	04/16/10	Treva Sheeley	07/02/10
R. Barry Tate	04/19/10	Stephen Love	07/06/10
Matilda Heath*	04/21/10	Maxine Chapin*	07/10/10
Hilton Pierre	04/24/10	Joseph Toogood	07/14/10
Jewell Rhodes	04/24/10	Edward Mallek	08/03/10
Erik Alexander**	04/25/10	Richard Little	08/21/10
Micheline Jensen*	04/26/10	Carl Sanders	08/26/10
Sylvia Zydor*	05/10/10	Arthur Hein	08/31/10
Charles Freeman	05/25/10	Geraldine Tyczynski*	09/04/10
Lee DeVries	06/03/10	Judith Helmholdt*	09/10/10

*Denotes a beneficiary

**Deferred Member