



CITY OF GRAND RAPIDS
 GENERAL RETIREMENT SYSTEM
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SUMMER 2018
 ISSUE A

The Retirement Register

New Credited Service Purchase Rates and Final Average Salary Adjustment Factors

Active members may elect to purchase up to twenty-four (24) months of additional credited service. The cost as of July 1, 2018 will be as follows and is dependent upon which benefit multiplier the employee has selected:

<u><i>Benefit Multiplier Selected</i></u>	<u><i>Cost Per Year Purchased</i></u>
2.7%	15.33%
2.5%	14.20%
2.2%	12.49%
2.0%	11.36%
1.8%	10.22%

Any permanent, full-time member of the General Retirement System is eligible for this purchase. The purchase can be accomplished by making a lump sum payment, payroll deduction (on a pre-tax or after-tax basis) for up to five years, a combination of an initial lump sum after-tax payment and payroll deduction, or a lump sum rollover from the member's deferred compensation account or qualified retirement account. Please make sure that if you purchase credited service you will not exceed your bargaining unit's credited service cap (years of service plus credited service purchased).

The Final Average Salary Adjustment Factors for retirement dates of 07/01/18–06/30/19 are as follows:

CST/Latent Print Examiners: 12.3% ECO I,II, III: 64.1%

Are You Thinking of Retiring Soon?

Per City Ordinance, the signing of retirement papers cannot occur earlier than ninety (90) days prior to the effective date of retirement, but must occur at least thirty (30) days before that date. It is suggested that you verify your retirement date with your payroll clerk to ensure that vacation and other accrued days will not exceed contractual payoff limits. Please contact Insurance Services at 456-3300 if you have any questions concerning health insurance coverage.

If you are considering retiring within this time frame, please contact the Retirement Systems Office at (616) 365-5015 to schedule an appointment with the Executive Director to sign your retirement papers. Please note that we will need at least 5-7 business days' lead time in advance of your desired appointment date to ensure that all your paperwork will be ready for your appointment. Copies of birth certificates and social security cards are required prior to retirement for both the retiree and beneficiary. If you have been divorced since you began working for the City, and there is an Eligible Domestic Relations Order (EDRO) in place, please provide this office with copies of these documents prior to your appointment.* Direct deposit is available for your monthly pension check. Your net monthly pension check can be split between up to three different checking and/or savings accounts.

If you are unsure of what date would be most beneficial to you, please contact our office well in advance of scheduling an appointment to sign retirement papers, so that we may assist you in determining your optimal retirement date.

*May require additional review before an appointment can be scheduled.

New Retirees

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

Trina Richmond	(Comm. Development)	12/06/17	Carl Palma	(Water-Lake MI)	02/21/18
Robert Richards*	(Utilities-Customer Service)	01/01/18	A. Rock Villanueva	(Water-Lake MI)	03/02/18
Victor Spaanstra	(Neigh. Improvement)	01/03/18	Nicholas Klug	(EP-WWTP)	03/03/18
Kelly McWaters	(Neigh. Improvement)	01/05/18	Julianne Blodgett	(Police)	03/13/18
Thomas Drake	(Traffic Safety)	01/06/18	Robin Dupuic	(Treasurers)	03/28/18
Deborah Hoskins	(Library)	01/10/18	Michael Riordan*	(EP-WWTP)	04/01/18
Marcia Warner	(Library)	01/11/18	Robert Schomberger	(Motor Equipment)	04/03/18
Maria Fe Welton	(Comptrollers)	01/20/18	Rose Rosloniec	(Executive Office)	04/11/18
Debra Nails	(61 st District Court)	02/03/18	Jimmy Jones	(Str. & Sanitation)	04/12/18
Gregory Sundstrom	(Executive Office)	02/03/18	Sue Brown	(Water-Lake MI)	04/26/18
Piotr Lewak	(Traffic Safety)	02/10/18	Hattie Beenen*	(Comm. Development)	06/01/18
Darlene O'Neal	(Clerk's Office)	02/14/18	Pamela Lucas*	(Library)	06/01/18

*Deferred Member

2018 Evening Presentations for Active Employees

The Retirement Systems Office will offer evening presentations for small groups of 5-6 active employees, and their beneficiaries, to discuss retirement issues. The presentations are geared for those employees who are contemplating retiring within the next couple of years. Information on the 457-deferred compensation plan will be distributed to participants, and there will also be a representative from Insurance Services to speak about retiree healthcare provisions.

The remaining presentations for 2018 are scheduled for **July 25** and **November 28**. The meetings will be held from **5:30 - 7:00 p.m. in the Retirement Systems Office, 233 E. Fulton, Suite 216**. If you are interested in attending any of these sessions, please contact Lisa Balkema at 365-5015.

In Memory of Departed Friends

Robert Boelens	11/30/17	Merle McDiarmid	01/08/18	Celine Idema	02/28/18
Michael Keenan	12/06/17	Joseph Rzemek	01/10/18	Beatrice Putnam*	03/03/18
Harry Burns	12/07/17	Howell Gilbert	01/14/18	Leslie Holmberg, Jr.	04/01/18
Marie Hansen	12/10/17	Charles Frazier	01/19/18	Helen VandenBerg*	04/08/18
Peggie VanOffen*	12/12/17	Newman Dawe*	01/20/18	Charles Bylsma	04/20/18
Clyde Smith	12/13/17	Milton Mueller	01/20/18	Herbert Mann	04/27/18
Verna Strotbaum*	12/19/17	Judith Stilley	01/28/18	Helen Bisbee	05/02/18
Janet Mueller*	12/21/17	Karl Goodspeed	02/05/18	Clarence Cass	05/22/18
Rebecca Mayne	12/28/17	Fred Taylor	02/06/18	Beatrice Pierre*	05/23/18
Peggy Watson	12/28/17	David Jensen	02/14/18	Steve Kuzawa*	05/31/18
Suzanne Soper*	12/30/17	Robert Green	02/19/18	Michael Poplawski	06/03/18
Dorothy Grego	01/03/18	Herbert Noordyke	02/23/18	Richard Rzemek	06/04/18

*Denotes Beneficiary