



CITY OF GRAND RAPIDS
 GENERAL RETIREMENT SYSTEM
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SUMMER 2021
 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, 2021 will be as follows and is dependent upon which benefit multiplier the employee has selected:

<u>Benefit Multiplier Selected</u>	<u>Cost Per Year Purchased</u>
2.7%	13.93%
2.5%	12.90%
2.2%	11.35%
2.0%	10.32%
1.8%	09.28%

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 **07/01/21—06/30/22** are as follows:

CST/Latent Print Examiners: 6.5% ECO I,II, and III: 40.4%

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 business days' lead time in advance of your desired appointment date to ensure that 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 which 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:

Bryan Kwapil*	(Museum)	12/01/2020	Becky Jo Glover	(311 Cust Service)	02/20/2021
James Modzeleski*	(Motor Equipment)	01/01/2021	Patricia Miller	(Comptrollers)	02/20/2021
Hugh Nowak*	(Water Field OPS)	01/01/2021	Douglas Carpenter	(Water Field OPS)	03/02/2021
Lisa Myles-Thayer	(Police)	01/05/2021	Cynthia Klein	(Comptrollers)	03/03/2021
Lynn VanVugt	(Comm Dev OCYFA)	01/05/2021	Kathleen Makarewicz	(Streets & Sanitation)	03/23/2021
Amie Hendges	(Purchasing)	01/07/2021	Veronica Kandl*	(Museum)	04/01/2021
Rita Shears	(Income Tax)	01/21/2021	Joseph Berlin	(61st District Court)	04/08/2021
Mary Karcis	(Risk Management)	02/02/2021	Michael DeKam	(Police)	04/08/2021
Imelda Ramirez	(Engineering)	02/03/2021	Kathleen Lett*	(Economic Development)	06/01/2021
David Dolphin	(Water Field OPS)	02/10/2021	Janet Mitchell	(61st District Court)	06/02/2021
Douglas Johnson	(Motor Equipment)	02/11/2021	Barbara Singleton	(Parking Services)	06/04/2021
Belinda Ensley	(Parking Services)	02/19/2021			

*Deferred Member

2021 Pre-Retirement Planning Session 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 presentation for 2021 is scheduled for November 3. The meeting 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 this session, please contact Lisa Balkema at 365-5015 to register.

In Memory of Departed Friends

Louise Millar	9/12/2020	Gladys Misiewicz	1/1/2021	June Dart	4/20/2021
Mary Ann Overby	11/7/2020	Barry Stowers	1/1/2021	William Dedinas	4/24/2021
Walter Suchodolski	11/17/2020	Benjamin McLiechey	1/29/2021	Dorothy Zock*	4/24/2021
Gary Wohlford	11/23/2020	John Baar	2/5/2021	Dixie Harden**	5/6/2021
Patricia LeClaire	11/28/2020	Paul Avery	2/12/2021	Ruth McLiechey*	5/8/2021
Doris Buyze*	12/5/2020	Claude Osmun	2/25/2021	Lee Perry*	5/26/2021
Marjorie Cecil	12/7/2020	Deloris Smith*	2/28/2021	Bernard Zawistowski	5/28/2021
John Hancock	12/7/2020	Rupert McGinn, Jr.	3/5/2021	Charlene Rozelle*	5/29/2021
Limmie Sharpe*	12/9/2020	Karon Hunter*	3/6/2021	Regina Waldon	5/29/2021
Sue Carr-Smith*	12/12/2020	Piotr Lewak	3/28/2021	Marjorie Haan*	6/2/2021
Richard Roberts	12/25/2020	Joyce Korzeniewski**	4/4/2021	Bruce Yost, Jr.	6/8/2021

*Denotes Beneficiary

**Was Retiree and Beneficiary