



CITY OF GRAND RAPIDS
 POLICE & FIRE RETIREMENT SYSTEM
 233 E. FULTON, SUITE 216
 GRAND RAPIDS, MI 49503
 PHONE: 616-365-5015
 FAX: 616-288-9509

WINTER 2017
 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 to eligible retirees and beneficiaries on January 31, 2018. The 13th Check is issued annually, if funds are available, by the City of Grand Rapids Police & Fire Retirement System to eligible retirees and beneficiaries. This check, a negotiated part of your retirement benefit, can only occur when the average annual market 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. The five-year average market value rate of return was 8.67% for the Police & Fire Retirement System. 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. **Any direct deposit and tax withholding arrangements previously made by the retiree for regular monthly benefit payments will also apply to this 13th Check payment. Please note that each recipient's amount is different and for privacy reasons the Retirement Systems Office cannot provide check amounts prior to the distribution.**

The members of the covered groups listed below **are not** eligible for the 13 Check program:

Covered Group

Fire Fighters
 Fire Chief
 Police Officers/Sergeants
 Police Command
 Police Chief of Deputy Police Chief

Termination Date With The City

On or after July 1, 2007
 On or after January 1, 2016
 On or after December 17, 2008
 On or after February 19, 2010
 On or after January 1, 2016

The above listed groups are instead eligible for an Escalator increase, as follows:

Covered Group

Fire Fighters
 Fire Chief
 Police Officers/Sergeants
 Police Command
 Police Chief or Deputy Police Chief

Amount & Waiting Period

1.5% after two years of retirement
 1.5% after two years of retirement
 1.0% after five years of retirement
 1.0% after five years of retirement
 1.0% after five years of retirement

2018 Board Meeting Dates

January 17	March 21	June 20	September 19	December 19
February 21	May 9	August 15	November 14*	

Unless otherwise announced, the meetings will be held in the Retirement Systems Office located at 233 E. Fulton, Suite 216.

*Meeting will be held at City Hall, 300 Monroe Avenue, NW.

New Retirees

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

John Newberry*	(Police)	07/01/17
Scottie Doolittle	(Police)	07/07/17
Wayne Moore	(Police)	08/02/17
Daniel Savage	(Police)	08/05/17
Glen Brower*	(Police)	09/01/17
Kevin Robinson*	(Fire)	09/01/17
William Kelly	(Police)	10/07/17
Daniel Nelson	(Fire)	10/24/17
Joseph Donohoe III	(Fire)	11/28/17
Lee Finlayson	(Fire)	11/29/17

*Deferred Member

Pension or Insurance Questions

If you have questions regarding your pension, please contact the City of Grand Rapids Retirement Systems Office at (616) 365-5015. All address, direct deposit, federal withholding, or name changes **must be sent in writing** to: **City of Grand Rapids Retirement Systems, 233 E. Fulton Street, Suite 216, Grand Rapids, MI 49503**. Changes received by mid-month will be effective at the end of that month. Please note that any of the aforementioned changes **must be signed by the retiree**, unless he/she has a valid Power of Attorney document on file with the Retirement Systems Office.

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.

December Earnings Statement

Please keep your December Earnings Statement from The Northern Trust Company handy as it contains valuable information for the 2017 tax year. This statement lists the following important information:

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

In Memory of Departed Friends

Steven Christians	02/06/17	Jack Boyer	08/24/17
Carl Patterson	04/27/17	James Friend	09/14/17
William Shepard	07/20/17	Raymond Gort	10/04/17
Robert Cammenga	07/31/17	Delores Franckowiak*	10/09/17
David Verduin	08/09/17	Mary Maksymowski*	10/28/17
Josephine Decker*	08/14/17	Howard Workman	10/28/17
Harvey Derteen	08/20/17		

*Denotes Beneficiary