



CITY OF GRAND RAPIDS
 POLICE & FIRE RETIREMENT SYSTEM
 233 E. FULTON, SUITE 216
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WINTER 2018
 ISSUE A

The Retirement Register

Recent Retirement Statistics

Year	# of Retirees	Gender	Type of Retirement	Average # of Service Years
2014	33	3 Female 30 Male	24 Age & Service 3 Deferred 1 Early 5 Duty Disability	24.5682
2015	30	4 Female 26 Male	21 Age & Service 2 Deferred 5 Duty Disability 2 Early	26.8528
2016	22	2 Female 20 Male	14 Age & Service 6 Deferred 1 Death-in-Service 1 Early	27.1345
2017	27	1 Female 26 Male	19 Age & Service 4 Deferred 1 Deferred Early 3 Non-Duty Disability	27.6605

Key Employee Incentive Program (KEIP)

Effective November 2, 2016, any employee of the City of Grand Rapids who is either a Fire Fighter (fire employee), law enforcement officer (Police employee), or law enforcement Command Officer, and a member of the City of Grand Rapids Police & Fire Retirement System may voluntarily elect to participate in the City of Grand Rapids Police & Fire Retirement System Key Employee Incentive Program (KEIP) upon meeting the eligibility requirements. During the KEIP participation, the individual continues with full employment status, and is considered an employee of the City, and an active member of his/her respective union. A KEIP participant is not a retiree of the Retirement System.

As of the effective date of KEIP participation, (KEIP date), the dollar amount of the individual's monthly pension benefit shall be computed using the Retirement System provisions in effect on the KEIP date (KEIP benefit). Seventy-five percent (75%) of the participant's KEIP benefit shall be credited monthly to the participant's KEIP account which shall be credited with interest. Upon separation of employment, the retiree shall begin to receive payment of the KEIP benefit and distributions from his/her KEIP account. KEIP accounts are established and maintained within the Defined Benefit Plan of the Retirement System and managed by the Board of Trustees of the City of Grand Rapids Police & Fire Retirement System. Each KEIP participant is solely responsible for analyzing the tax consequences of participation in the KEIP.

There are numerous other provisions for this KEIP program. For further information, please contact either your respective union president, or the Retirement Systems office at (616) 365-5015.

New Retirees

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

Brian Brewer	(Fire)	07/02/18	David Lilly	(Police)	09/20/18
Michael Lundeen	(Fire)	07/03/18	Charles Ware*	(Police)	10/01/18
Jonathan Baak	(Police)	07/06/18	Philip Braate	(Police)	10/10/18
Nancy Boss	(Fire)	07/10/18	Chris Postma	(Police)	10/10/18
Michael Blumke	(Police)	07/20/18	Larry Hayden	(Fire)	10/15/18
Gregory Rekucki*	(Police)	08/01/18	James Hillman	(Fire)	11/17/18
Mark Radius	(Fire)	08/23/18	Randall Bosch	(Fire)	11/20/18
Jeffrey Bajema	(Fire)	09/20/18			

*Deferred Member

2019 Pre-Retirement Planning Session for Active Employees

The Retirement Systems Office will offer planning sessions 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 two 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 presentations for 2019 are scheduled for **May 8 and September 11. 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 to register.

2019 Board Meeting Dates

January 16	March 20	June 19	September 18	December 18
February 20	May 15	August 21	November 20	

In Memory of Departed Friends

Janice Price*	06/19/18	Teresa Rohloff*	08/14/18
Jack Lentz	07/01/18	Robert VanHouten	09/04/18
William Karpowicz	07/10/18	Josephine Velding*	09/20/18
Victor Marsh	07/19/18	Frank Collins	10/24/18
Dawn Simonis*	07/21/18	Robert Durst	10/26/18
John Klomprens	07/23/18	*Denotes Beneficiary	