



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

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## *The Retirement Register*

### *Beneficiary Designations and Benefits*

As an active employee and member of the City of Grand Rapids Police & Fire Retirement System, you need to designate a primary beneficiary to receive any pension benefit that may become payable on your behalf. It is important to note that **only one person** can be designated as a primary beneficiary. The reason for this is when a pension benefit is calculated, it can only be actuarially calculated based upon the lifetime of two people; the member and one person.

You are also permitted to list a contingent beneficiary. Generally, a contingent beneficiary would only be able to receive a refund of your contributions and interest if you and your primary beneficiary die and there is no pension benefit payable on your behalf. You may designate one or more contingent beneficiaries as the refund would be split equally among them.

However, per City Code, Sections 1.251(1) and (2), if a member dies in employer service before retiring, his/her widow shall receive a pension benefit based on the presumption that the member retired the day before the date of his/her death, regardless of whether or not the member reached his/her minimum service retirement age or acquired 10 years of credited service. The widow shall receive the option B-100 benefit and in no case shall the benefit payable to the widow be less than 20% of the member's final average salary. If the Board finds that the member's death occurred in the course of his/her performance of duty as an employee, the benefit payable to the widow shall not be less than the difference between 72% of the member's final average salary (60% of final average salary, for Police Command or Fire Fighter members, if the member was hired after 06/30/92) and any amounts payable to dependent children as defined by City Code, Section 1.251(3). The 72% provision (60% for Police Command and Fire Fighters) will also apply if the City Commission determines that the death of the member occurs as the direct result of the performance of public safety type activities while off duty.

City Code, Section 1.251(3) provides that if a member dies in employer service before retiring, his/her dependent child(ren) shall each receive a pension benefit of 15% of the member's final average salary; if there are four or more such dependent children, each dependent child shall receive a benefit of an equal share of 50% of the member's final average salary. A child shall be considered a dependent child until his/her death, marriage or attainment of age 18, whichever occurs first. The age 18 maximum shall be extended as long as the child is continuously enrolled as a full-time student at an accredited college, but in no event will it be extended beyond the child's attainment of age 23. Additional conditions may apply.

In the event at the time the member dies while in employer service there is no widow or dependent child(ren), each dependent parent shall receive a pension benefit of 15% of the member's final average salary so long as the Board determines that such parent was dependent for at least 50% of his/her financial support from the member.

Updating beneficiary information protects your wishes by keeping our records current. Please stop by or call 456-4300 for more information. **Note: Updating your designated beneficiary for your Death Benefit with the City does not update your designated beneficiary for your pension benefit. Retirees are not permitted to change beneficiaries.**

### *Will You Be 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) 456-4300 to schedule an appointment with the Executive Director to sign your retirement papers.

## 2015 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 Meritain Health to speak about retiree healthcare provisions.

**The presentations for 2015 are scheduled for May 27 and September 9. 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 either of these sessions, please contact Lisa Balkema at 456-4300.

## Recent Retirement Statistics

According to the information in our databases, here are some statistics on recent Police & Fire Retirement System retirees:

Year	# of Retirees	Gender	Type of Retirement	Average # of Service Years
2010	6	6 Male	1 Age & Service 3 Duty Disability 1 Early 1 Non-Duty Disability	15.1389
2011	12	2 Female 10 Male	11 Age & Service 1 Duty Disability	28.5833
2012	15	2 Female 13 Male	11 Age & Service 1 Death-in Service 1 Deferred 1 Duty Disability 1 Early	22.8778
2013	18	5 Female 13 Male	11 Age & Service 1 Deferred 1 Deferred Early 3 Duty Disability 1 Early 1 Non-Duty Disability	27.0000

## In Memory of Departed Friends

Burnetta Gildner*	10/05/14	Willard Watson	11/27/14
Edward Maier	10/30/14	Walter McVeigh	12/09/14
John Ball	10/31/14	Arleen Faber*	12/18/14
Joseph Maksymowski	11/01/14		

\*Denotes Beneficiary

## New Retirees

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

Peter Gavalis (Police) 10/23/14 Douglas Brinkley\* (Police) 11/01/14 Carol Stahl\* (Police) 11/01/14

\*Deferred