



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

Announcement Regarding the 13th Check

We are pleased to announce that there will be a 13th Check Pension Supplement issued on January 31, 2011. As you know 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 book 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. 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.

This year's 13th Check Pension Supplement is being issued to eligible retirees and beneficiaries on January 31, 2011. Any direct deposit arrangements previously made by the retiree for regular monthly benefit payments will also be followed for this 13th Check payment.

Please feel free to call the Retirement Systems Office at (616) 456-4300 if you have questions.

2010 Grand Rapids Fire Department Yearbook

The Grand Rapids Fire Department has the 2010 Yearbook available for purchase. The hardcover book is full color with 116 pages highlighting the great fires of the past decade, station and personnel changes and general highlights including retiree photos.

The books are currently available for delivery, and the cost is \$40 each. These Yearbooks are only printed once per decade.

There are four ways to order a copy:

1. send an email to: Kthomps@grcity.us
2. call the LaGrave Street Station at (616) 456-3507
3. call the Bridge Street Station at (616) 456-3503
4. mail a check to:

Lieutenant Kathy Thompson
38 LaGrave Avenue SE
Grand Rapids, MI 49503

Pension or Insurance Questions?

If you have questions regarding your pension, please contact the City of Grand Rapids Retirement Systems Office at (616) 456-4300. All address, direct deposit, federal withholding or name changes **must be sent in writing to: City of Grand Rapids Retirement Systems, 233 E. Fulton, Suite 216, Grand Rapids, MI 49503**. Changes received by mid-month will be effective at the end of that month.

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 2010 tax year. This statement lists the following important information:

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

Asset Comparison

Market values for the City of Grand Rapids Police & Fire Retirement System assets as of August 31, 2010 and November 30, 2010 were as follows:

	<u>August 31, 2010</u>	<u>November 30, 2010</u>
Adams Street Partners (Private Equity)	\$236,000	\$299,788
Baird Advisors (Fixed Income)	\$40,801,633	\$40,942,286
ING Clarion (Real Estate)	\$14,774,249	\$15,249,215
Lotsoff Capital Management (Large Cap Equity)	\$42,031,659	\$47,909,639
Neuberger Berman (International Equity)	\$40,517,784	\$43,422,723
Northern Trust Global Investments (S&P 500 Index)	\$42,077,783	\$47,576,993
PIMCO StocksPlus (Enhanced Index)	\$15,279,316	\$17,382,031
Wellington Management Company (Small Cap Equity)	\$33,479,599	\$39,146,360
Western Asset Management (Fixed Income)	\$44,221,828	\$44,702,286
Cash Account	\$694,686	\$1,020,030
Total Assets:	\$274,114,537	\$297,651,351

New Retirees

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

Leslie Jared	(Fire)	11/20/10	James Farris	(Police)	01/04/11
Brad Lancaster*	(Police)	12/01/10			

*Deferred member

In Memory of Departed Friends

Frances Roettger*	11/05/10	Mary Boehrig*	11/11/10
Eleanor DePung*	11/06/10	Michael DeBack	11/27/10
Robert Ekkens	11/06/10		

*Denotes a beneficiary