



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.**

## *2012 Police & Fire Retirement System Board Meetings*

Listed below are the remaining Police & Fire Retirement System Board of Trustees regular meetings for 2012:

August 15 at 8:45 a.m.	November 14 at 8:30 a.m.
September 19 at 8:00 a.m.	December 19 at 8:00 a.m.

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

## 2012 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 remaining presentation for 2012 is scheduled for Wednesday, September 5. 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 456-4300.

## Social Security Tip

The Social Security Administration is pleased to announce that a new online Social Security Statement is now available at [www.socialsecurity.gov/mystatement](http://www.socialsecurity.gov/mystatement). Workers can access their Social Security benefit and earnings information in a convenient and secure manner.

The online statement provides estimates for disability and survivors benefits and also allows workers to determine whether their earnings are accurately posted to their Social Security records. The worker can print or save the personalized statement for financial planning discussions with family or a financial planner.

## Sick Leave Conversion

An active employee with ten (10) or more years of continuous service may use accumulated and unused sick leave standing to the employee's credit at the time of resignation or retirement. This conversion of sick leave to credited service shall be recognized for the sole purpose of computing the employee's life allowance and not for determining eligibility to retire or any other purpose.

Police Officers & Sergeants and Command members may use accumulated sick leave to purchase up to a maximum of one (1) year of additional credited service by using one thousand two hundred sixty-five (1,265) hours of such sick leave for said purpose.

Fire Fighter members may use accumulated sick leave to purchase up to a maximum of one (1) year of additional credited service by using two thousand eighty (2,080) hours of such sick leave for said purpose.

Non-Represented members of the Police & Fire Retirement System may use accumulated sick leave to purchase up to a maximum of one (1) year of additional credited service by using two thousand eighty (2,080) hours of such sick leave for said purpose.

## In Memory of Departed Friends

Irene Hartigh*	10/18/11
Ellen Lennon*	11/09/11
Emma Nastaj*	12/08/11
Dolores Koper*	12/30/11
Anne Tiesma*	01/12/12
Agnes Shangraw*	01/26/12
Genevieve Gunneson*	01/26/12
Robert VanHammen	02/04/12
Andrew Rusticus**	02/25/12
Joan VanGessel*	03/10/12
Gerald Steele	03/18/12
Wilbur Gross	04/12/12
Cheri Williams	04/23/12
Robert Anderson	05/20/12
Mary Janulis*	06/15/12

\*Denotes a beneficiary    \*\*Denotes an active employee

## New Retirees

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

Steven Whip	(Fire)	12/09/11
Daniel Mills***	(Police)	01/01/12
Terrence McGee	(Police)	01/10/12
Harrell Smith***	(Police)	02/01/12
Kelly Bowers	(Police)	03/16/12
Randal Smith	(Police)	05/16/12
Steven Corkins	(Police)	05/19/12
Kelly Swanson	(Police)	06/30/12

\*\*\*Denotes a deferred member.