



CITY OF GRAND RAPIDS  
GENERAL RETIREMENT SYSTEM  
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## *The Retirement Register*

### **Announcement Regarding the 13<sup>th</sup> Check**

We regret to inform our retirees that there will not be a 13th Check Pension Supplement issued on January 31, 2023. The 13th Check may be issued annually, if funds are available, by the City of Grand Rapids General 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 7.13% for the General Retirement System. Per City Code, in order for a 13<sup>th</sup> Check to be issued, the five-year average market value rate of return must exceed 8.0%. Therefore, there are not sufficient reserves to issue a 13<sup>th</sup> Check on January 31, 2023. 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.

### **Which benefit am I eligible to receive?**

<u>Bargaining Unit</u>	<u>Retirement Date</u>	<u>13th Check</u>	<u>Escalator</u>
APAGR (main unit & 61st D.C.)	Before 10/21/2008	X	
APAGR (main unit & 61st D.C.)	On/after 10/21/2008		X
GREIU (main unit & 61st D.C.)	Before 03/24/2009	X	
GREIU (main unit & 61st D.C.)	On/after 03/24/2009		X
Crime Scene Technicians	Before 05/12/2009	X	
Crime Scene Technicians	On/after 05/12/2009		X
GREIU - Library Units	Before 07/09/2009	X	
GREIU - Library Units	On/after 07/09/2009		X
Emergency Communication Supv.	Before 09/13/2011	X	
Emergency Communication Supv.	On/after 09/13/2011		X
Non-represented (management)	Before 07/01/2014	X	
Non-represented (management)	On/after 07/01/2014		X
Emergency Communications Op.	Any	X	

\* Retirees NEVER receive both benefits.

\* If you have received a 13th Check in the past, then you will be eligible for a 13th Check any year in which a 13th Check is issued.

\* City ordinance requires that the recipient be alive on January 31 of the distribution year.

\* 13th Checks are payable on January 31.

\* 13th Check amounts will not be disclosed prior to issuance, under any circumstances, and are not the same amount as your regular pension check.

\* Escalators are paid as increases to the retiree's monthly check.

## **December Earnings Statement**

Please keep your December Earnings Statement from The Northern Trust Company handy as it contains valuable information for the 2022 tax year. **Please note that we cannot reproduce this statement in the office.** This statement lists the following important information:

- Gross pension paid
- Total taxable pension
- Total taxes withheld
- Net pension received
- Total non-taxable pension (if applicable)
- Total healthcare deductions

## **New Retirees**

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

Pamela Ritsema*	(Parking Services)	09/01/2022	Danny Simila	(EP-WWTP)	10/4/2022
Susan Squire*	(Library)	09/01/2022	Dan Shepard	(Streets & Sanitation)	10/12/2022
Mindy Mai	(City Clerk)	09/02/2022	Monica Julien	(61st District Court)	10/14/2022
Ruddie Beal	(Water-Lake MI Filtration)	09/16/2022	Jenny Cusack	(61st District Court)	11/15/2022
Janice McHugh	(Streets & Sanitation)	10/1/2022	Raymond Brimmer	(Streets & Sanitation)	11/17/2022

\*Deferred member

## **Be Alert For Scammers**

There are a lot of people these days who are trying to scam people out of their personal information and money. They can try to call, text, or email you to try to get your personal information. Please be very careful answering any phone calls, emails, or texts that are requesting personal information from you. The Retirement Systems office will never make recommendations to contact a particular firm. If you suspect that you may have been a victim of fraud, please be sure to contact the three major credit bureaus (Equifax, Experian, and TransUnion) to monitor your credit.

## **Future Newsletters**

Beginning in 2023, we will no longer be automatically mailing our newsletters; we will continue to put them on our website, [www.gpensions.org](http://www.gpensions.org). If you would like to receive a paper copy, please contact our office at (616) 365-5015.

## **In Memory of Departed Friends**

Frank Buist*	4/11/2022	Marvin Lummen	9/3/2022
Marcia Hoffman	4/26/2022	Anna Linburg	9/8/2022
Kenneth Holton	7/1/2022	Harry Brummel	9/11/2022
Theresa Wheeler*	7/1/2022	Michael Haan	9/15/2022
Morris Olivier	7/12/2022	Janet Hoek	9/18/2022
Catherine Noordyke*	8/1/2022	Robert Hopewell	9/21/2022
John Hogan	8/4/2022	Holly Dutkiewicz*	10/24/2022
Kay Zuris	8/11/2022	Richard Jewett	11/2/2022
Robert Major	8/30/2022	Jerald Willison	11/3/2022
Betty Alberts*	9/2/2022	Everett Wildie	11/16/2022

\*Beneficiary