



CITY OF GRAND RAPIDS
 GENERAL RETIREMENT SYSTEM
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SUMMER 2026
 ISSUE A

The Retirement Register

New Credited Service Purchase Rates and Final Average Salary Adjustment Factors

Active members may elect to purchase up to twenty-four (24) months of additional credited service. The cost as of July 1, 2026, will be as follows and is dependent upon which benefit multiplier the employee has selected:

| <u>Benefit Multiplier Selected</u> | <u>Cost Per Year Purchased</u> |
|-------------------------------------------|---------------------------------------|
| 2.7% | 14.69% |
| 2.5% | 13.60% |
| 2.2% | 11.97% |
| 2.0% | 10.88% |
| 1.8% | 09.79% |

Any permanent, full-time member of the General Retirement System is eligible for this purchase. The purchase can be accomplished by making a lump sum payment, payroll deduction (on a pre-tax or after-tax basis) for up to five years, a combination of an initial lump sum after-tax payment and payroll deduction, or a lump sum rollover from the member's deferred compensation account or qualified retirement account. Please make sure that if you purchase credited service you will not exceed your bargaining unit's credited service cap (years of service plus credited service purchased).

The Final Average Salary Adjustment Factors for retirement dates of **07/01/26—06/30/27** are as follows:
 ECO I,II, and III: 39.5%

Are There Any Cost of Living Increases or Supplements to my Pension After I Retire?

A supplement to the pension benefit may occur annually in the form of a 13th check when it is determined that the five-year average market value investment rate of return has exceeded the established minimum for a check distribution. When sufficient funds are available, a check is issued on January 31 to each eligible retiree or beneficiary who has been retired for 5 or more years. Most employee groups have recently negotiated a Pension Escalator in lieu of the 13th check. An escalator is a guaranteed fixed amount by which your monthly pension will be increased, after the negotiated waiting period. Listed below is a summary of each supplemental benefit.

| <i>Covered Group</i> | <i>13th Check or Pension Escalator</i> |
|--------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------|
| APAGR & 61 st District Court APAGR | Escalator - Employees terminating employment on or after 10/21/08. A 1% escalator after a waiting period of 4 years. |
| Crime Scene Technicians & Latent Print Examiners | Escalator - Employees terminating employment on or after 5/12/09. A 1% escalator after a waiting period of 6 years. |
| ECO I, II, III | 13 th Check - All eligible retirees |
| EC Supervisors | Escalator - Employees terminating employment on or after 9/13/11. A 1% escalator after a waiting period of 6 years. |
| GREIU & 61 st District Court GREIU | Escalator - Employees terminating employment on or after 3/24/09. A 1% escalator after a waiting period of 4 years. |
| GREIU Public Library Rank & File and Supervisory Units | Escalator - Employees terminating employment on or after 7/9/09. A 1% escalator after a waiting period of 4 years. |

Non-Represented Employees, 61st District Court
Management & Judges

Escalator - Employees terminating employment on or after 7/1/14. A
1% escalator after a waiting period of 7 years.

New Retirees

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

| | | | | | |
|-------------------|-------------------------|------------|-----------------|--------------------------|-----------|
| Teresa Grinstern | (Treasurers) | 11/19/2025 | Dawn Snider | (Fire) | 1/9/2026 |
| Joseph Fleet, Jr. | (Fleet Management) | 12/10/2025 | Stephanie Todd | (61st District Court) | 1/9/2026 |
| Tatyana Ford | (Community Development) | 12/23/2025 | Tracy Hover | (Engineering) | 1/13/2026 |
| Dina Davis | (61st District Court) | 1/3/2026 | David Stine | (Environmental Services) | 2/10/2026 |
| Douglas Kyle | (Library) | 1/3/2026 | Gregory Brouwer | (Water) | 2/27/2026 |
| Stephen Prins | (Facilities Management) | 1/6/2026 | Mark Stevens | (Water) | 2/28/2026 |
| Hector Suarez | (Income Tax) | 1/7/2026 | William Ott | (Library) | 4/2/2026 |

2026 Pre-Retirement Planning Session 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 Insurance Services to speak about retiree healthcare provisions.

The remaining presentations for 2026 are scheduled for July 15 and November 4. The meetings will be held from 5:30 – 7:00 p.m. in the Retirement Systems Office, 233 Fulton Street East, Suite 216. If you are interested in attending either of these sessions, please contact Lisa Balkema at (616) 365-5015 to register.

In Memory of Departed Friends

| | | | | | |
|--------------------|------------|-------------------|-----------|------------------------|-----------|
| Stanley Haraburda | 11/7/2025 | Wanda Muste* | 1/19/2026 | Trina Richmond | 3/13/2026 |
| Jon Tessin | 11/8/2025 | Thomas Drake | 1/27/2026 | Dorothy Yost* | 3/19/2026 |
| Barbara Earl* | 11/10/2025 | Cynthia Sweeter | 2/1/2026 | Lovada Romero | 3/20/2026 |
| Andrew Kennebrew | 11/10/2025 | Lee Ann Hammond* | 2/5/2026 | Constance Veen* | 3/21/2026 |
| Kathlynn DeGeest* | 11/17/2025 | Robert Squires | 2/7/2026 | Janet Schmidt* | 4/8/2026 |
| Barbara Ellison | 12/8/2025 | Joanne Snell | 2/15/2026 | Shirley Christoffersen | 4/24/2026 |
| Barbara McClellan* | 12/24/2025 | Barbara Applebach | 2/20/2026 | Esther DeVries* | 4/24/2026 |
| Nancy Jensen** | 1/1/2026 | Raymond Zuidema | 2/21/2026 | Mattie Williams* | 5/3/2026 |
| James Mann | 1/13/2026 | Donald Koetsier | 2/25/2026 | Gerard Lampani | 5/10/2026 |
| Phyllis Skwarek* | 1/5/2026 | Michael Shoen | 3/8/2026 | Edward Lumas | 5/19/2026 |

*Denotes Beneficiary

**Alternate Payee