



CITY OF GRAND RAPIDS  
POLICE & FIRE RETIREMENT SYSTEM  
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## *The Retirement Register*

### *What is a Pension Escalator?*

A pension escalator is a negotiated benefit between the City of Grand Rapids and the bargaining units that provides eligible members for an increase of 1.5% of his/her original monthly retirement amount after two years of retirement for Fire members and an increase of 1% of his/her original monthly retirement amount after five years for Police Officers and Sergeants and Police Command members.

The members of the covered groups listed below are eligible for a pension escalator as follows:

#### *Covered Group*

Fire Chief  
Fire Fighters, except Fire Chief  
Police Chief or Deputy Police Chief  
Police Officers, except Police Chief and Deputy Police Chief  
Police Command

#### *Termination Date With The City*

On or after January 1, 2016  
On or after July 1, 2007  
On or after January 1, 2016  
On or after December 17, 2008  
On or after February 19, 2010

Increases shall be granted on the first January or July following the retiree's waiting period, whichever occurs first, and shall be paid annually thereafter. The amount of the monthly escalator increase shall be based on the original retirement benefit and shall not be compounded. In the event of a change in the monthly benefit amount due to either the death of a retiree or surviving beneficiary, or an automatic adjustment necessitated by the option elected at the time of retirement, the escalator increase shall be determined based on the original corresponding benefit amount and shall be applied based on the original retirement date.

### *Pension Benefits - What Happens if a Member Dies Before Retiring?*

If a death should occur while actively employed as a Police or Fire member, the surviving dependents receive the following benefits:

- (a) The surviving spouse receives an allowance for life. The amount of this allowance is determined as if the member had retired with a service allowance; based upon credited service and final average salary at the time of death, and elected Option B-100 to protect the spouse. The minimum spousal allowance is 20% of final average salary (the minimum helps the employee with short service).
- (b) Each of the member's dependent children receives an allowance of 15% of the member's final average salary to age 18 (or to age 23 as long as the child continues to be a full-time student and unmarried). The total for all the children cannot exceed 50% at any one time.
- (c) If neither a spouse nor a dependent child survives the member, and if one or both of the member's parents survive and were dependent on the member, each dependent parent receives an allowance of 15% of the final average salary.

These death-before-retirement benefits are unusually comprehensive. They are payable for death from any cause and the coverage begins upon employment. Please note that according to City Code, benefit amounts are reduced by worker's compensation and social security payments received on account of the death. The Retirement Systems office sends beneficiary update letters annually to those members who have not updated their beneficiaries within the last five years. This helps to ensure your wishes for beneficiary designations are current.

## *New Retirees*

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

Patrick Needham	(Police)	07/26/19	Jason Sotke	(Police)	09/19/19
Timothy Kragt	(Fire)	08/06/19	Peter McWatters	(Police)	09/20/19
Lawrence Poleski	(Police)	08/14/19	Donna Hillman*	(Fire)	10/01/19
Richard Veldkamp	(Fire)	09/03/19	Joshua Cornell	(Police)	11/15/19
Todd Allen	(Police)	09/04/19	Richard Atha	(Police)	11/20/19
John Kurkowski	(Fire)	09/04/19			

\*Deferred Member

## *2020 Pre-Retirement Planning Session for Active Employees*

The Retirement Systems Office will offer planning sessions 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 two 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 presentations for 2020 are scheduled for May 13 and September 23. 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 any of these sessions, please contact Lisa Balkema at 365-5015 to register.

## *2020 Board Meeting Dates*

January 15	March 18	June 17	September 16	December 16
February 19	May 20	August 19	November 18	

## *In Memory of Departed Friends*

Mary Ann O'Rourke*	07/17/19	Sherman Gillespie	09/11/19
Bruce O'Connor	07/29/19	George Oberlin	09/24/19
William Moroski	08/13/19	Leroy Roedema	11/08/19
Robert Gannon	08/23/19	Angelyn Vincent*	11/21/19
Norrine Polkowski*	09/01/19		

\*Denotes Beneficiary