



CITY OF GRAND RAPIDS
 POLICE & FIRE RETIREMENT SYSTEM
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WINTER 2020
 ISSUE A

The Retirement Register

When May a Member Retire?

Fire Department members may retire with full benefits at any time after attaining age 55 and completing 10 years of service, or earlier if the member has reached one of the Credited Service Limits shown below. Police Department members may retire with full benefits at any time after attaining age 50 and completing 10 years of credited service.

The application for retirement must be filed with the Board of Trustees of the Retirement System not less than 30 days and not more than 90 days in advance of the date monthly payments are to begin.

When Must a Member Retire?

There is no compulsory retirement age under the Retirement System. However, the following credited service caps are in effect:

<i>Covered Group</i>	<i>Date of Hire</i>	<i>Credited Service Limit</i>
Firefighters	Prior to 7/1/92 7/1/92 – 01/09/12 01/10/12 and after	40 yrs. if electing a 2.5% multiplier 33 yrs. 9 mos. if electing a 2.8% multiplier 32 yrs. 2 mos. 33 yrs. 7 mos. to 45 yrs. depending on multiplier selection
Fire Chief	Any	33 yrs. 9 mos.
Police Officers and Sergeants	Prior to 3/9/95 3/9/95-6/30/01 7/1/01-12/19/11 12/20/11 and after	35 yrs. 9 mos. 31 yrs. 3 mos. 28 yrs. 7 mos. 30 to 40 yrs. depending on multiplier selection
Police Command	Prior to 7/1/01 7/1/01-12/19/11 12/20/11 and after	35 yrs. 9 mos. 28 yrs. 7 mos. 30 to 40 yrs. depending on multiplier selection
Police Chief/Deputy Police Chief	Any	35 yrs. 9 mos.

New Retirees

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

Tracy Vernier Smith*	(Police)	07/01/20	Darren Geraghty	(Police)	08/07/20
Richard Dame	(Police)	07/05/20	Erika Fannon	(Police)	09/09/20
Kevin Fox	(Fire)	07/07/20	Scott Klawon	(Police)	10/23/20
Michael Harris	(Police)	07/07/20	Brian Goss*	(Fire)	11/01/20
Barry Bryant	(Police)	07/08/20	Daniel Lubbers*	(Police)	11/01/20
Matthew Dwyer*	(Police)	08/01/20			

*Deferred Member

2021 Pre-Retirement Planning Session for Active Employees

The Retirement Systems Office will offer planning sessions for small groups of 4-5 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 2021 are scheduled for May 12 and September 22. 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.

Can a Member Provide a Monthly Payment to a Beneficiary at Retirement?

Yes. A member can receive a form of payment other than the Straight Life (Option A) form by making this election shortly before retirement. Each optional form of payment is the actuarial equivalent of the straight life form of payment, which means it has the same cost to the System at the time of retirement. The options are made available as a convenience in planning a personal retirement program. There are 8 options available that provide a monthly lifetime benefit to a beneficiary:

B-100	B-50	B-Pop-100	B-Pop-50
B-75	B-25	B-Pop-75	B-Pop-25

As a member nears retirement, details of the optional forms and benefit amounts will be made upon request.

In Memory of Departed Friends

Rosemary Noor*	05/08/20	Edward Glynn	09/02/20
Robert Schaaf	06/15/20	John Murray	09/16/20
Charlotte Tursky*	06/15/20	Gordon Faber	10/08/20
Mary Boyer*	07/04/20	James Zaidel	10/12/20
William Hegarty	07/04/20	Nancy Freeman*	10/15/20
John Rusilowski	07/30/20	Gerald Haagsma	10/19/20
Natalie Thwaites*	08/13/20	Arthur VanTol	10/23/20
Patricia Carpenter*	08/15/20	Judith Gorkowski*	11/10/20

*Denotes Beneficiary