



*YOUR BENEFITS WITH*



*CITY OF ANN ARBOR EMPLOYEES' RETIREMENT SYSTEM*

***EMPLOYEE HANDBOOK***  
***FOR GENERAL, POLICE, AND FIRE MEMBERS***



*Protecting and providing  
retirement benefits to  
members, retirees, and  
beneficiaries of the  
Retirement System*



***2015***



# City of Ann Arbor Employees' Retirement System

## Retirement Handbook for General, Police, and Fire Members of the City of Ann Arbor

March 2015

### AAERS' Mission

The mission of the Ann Arbor Retirement System is to protect and provide retirement benefits to members, retirees, and beneficiaries of the Retirement System.

The Retirement System will serve its members by the prudent administration of the plan and its benefits.

The Retirement System will provide accurate and timely information to its members in a courteous and professional manner.

*The purpose of this handbook is to give the members of the Retirement System a general understanding of the main provisions of the City of Ann Arbor Employees' Retirement System. The operations of the Retirement System are governed by the pertinent provisions of any applicable Federal Law, the State Constitution, State Statutes, City Ordinances, applicable collective bargaining agreements, and continuing Board policies, procedures and regulations. In the event of a conflict between the terms of the collective bargaining agreement, Ordinance, or information in this handbook, the provisions of the collective bargaining agreement are controlling. In the absence of a controlling collective bargaining agreement provision, the terms of the Ordinance shall control.*

**WE URGE YOU TO FAMILIARIZE YOURSELF WITH THE PROVISIONS OF YOUR RETIREMENT SYSTEM. YOU SHOULD FAMILIARIZE YOURSELF WITH THE TERMS OF YOUR COLLECTIVE BARGAINING AGREEMENT WHICH WILL CONTROL IN THE EVENT OF ANY CONFLICT WITH THE INFORMATION PRESENTED IN THIS HANDBOOK.**

## Visit us any time!

The City of Ann Arbor Employees' Retirement System is located at 532 S. Maple Road, Ann Arbor, Michigan. We are open from 8:00 a.m. to 5:00 p.m., Monday through Friday.

AAERS Staff are a valuable source for information and assistance regarding your benefits. They can explain the different Plan provisions, provide you with a benefit estimate, and counsel you regarding your benefit rights and options.

We suggest you call our office at least two days in advance of your visit if you wish to meet with a representative for counseling. This will allow us to prepare your information in advance and have it ready when you arrive.

## AAERS Information

How to contact the City of Ann Arbor Employees' Retirement System

### Location & Mailing Address:

City of Ann Arbor  
Employees' Retirement System  
532 S. Maple Rd.  
Ann Arbor, MI 48103-3837

### Telephone:

(734) 794-6710

### Fax:

(734) 994-9205

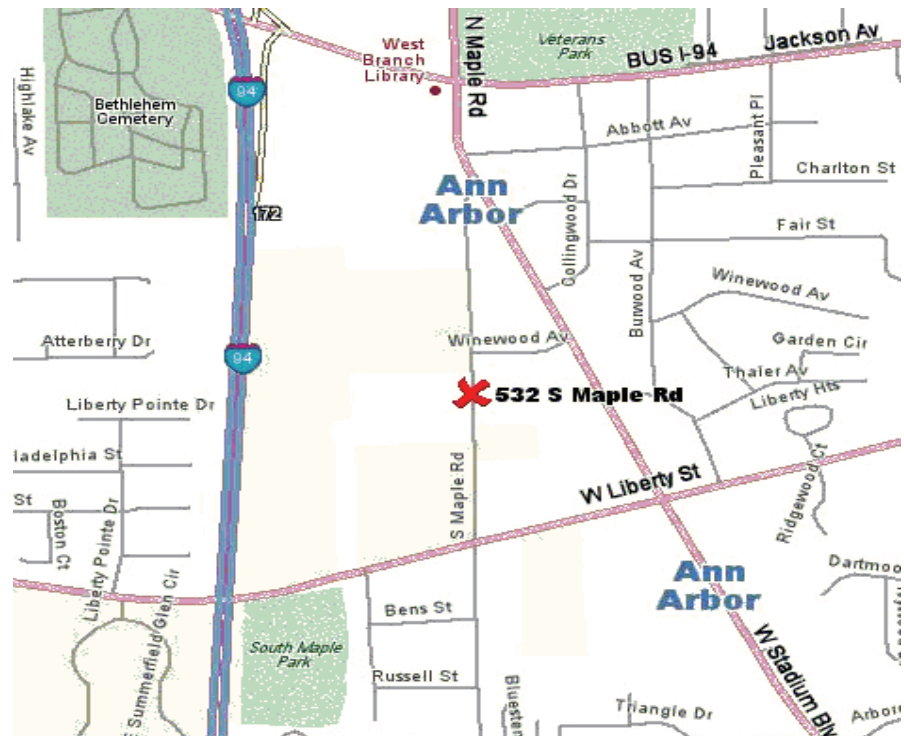
### Website:

[www.a2gov.org](http://www.a2gov.org)

### Business Hours:

8:00 a.m. to 5:00 p.m.  
Monday - Friday

### AAERS Location:



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## I. OVERVIEW OF THE SYSTEM

The City of Ann Arbor Employees' Retirement System is a contributory defined benefit plan which provides for pension and disability benefits for substantially all City of Ann Arbor employees. The Retirement System is composed of "General" and "Police and Fire" members. Many collective bargaining associations within these two groups have the ability to negotiate retirement benefits with the City. Those members not covered by collective bargaining agreements have retirement benefits established through Personnel Policies and Procedures. The System requires contributions which will provide assets sufficient to meet the benefits to be paid to members. Complete details of the benefits and other aspects of the program may be found in Chapter 18 of the City Code and in the Rules and Regulations of the Retirement Board.

### ELIGIBILITY FOR RETIREMENT AND RETIREMENT FORMULA

#### General Members

**Normal Retirement** with full benefit:

- Age 50 and 25 years of service
- Age 60 and 5 years or 10 years of service depending on date of hire (*see margin note on page 35*)

**Early Retirement** with reduced benefit:

- Age 50 and 20 years of service
- Reduction of .33% for each month that you retire earlier than the normal retirement service

Straight Life Benefit amount (**Retirement Allowance**) formula:

2.5% x years of credited service x Final Average Compensation

#### Police and Fire Members

**Normal Retirement** with full benefit

- 25 years of service or
- Age 55 and 5 years or 10 years of service depending on date of hire (*see margin note on page 35*)

**Early Retirement** with reduced benefit:

- Age 50 and 20 years of service
- Reduction of .33% for each month that you retire earlier than the normal retirement service

Straight Life Benefit amount (**Retirement Allowance**) formula:

2.75% x years of credited service x Final Average Compensation

## **Deferred Retirement, All Member Groups**

Age 60 and 5 years or 10 years of service depending on date of hire (see margin note on page 35).

### **COMPOSITION OF PENSION BENEFIT**

The monthly **Retirement Allowance** (total benefit payable) produced by the retirement benefit formula is equal to the **annuity** plus **pension**:

- 1) The **annuity** is the monthly actuarial value (over your lifetime) of your employee contributions with interest. Increases in employee contributions and changes in returns in pension fund do not change the total Retirement Allowance payable to the member, but do impact the contribution balance which could be withdrawn in whole or in part as desired at retirement (refer to examples on p. 30).

All or a portion of the contributions balance plus interest may be withdrawn in 25% increments upon retirement. Withdrawals reduce the total Retirement Allowance available.

Withdrawals can be rolled over to an IRA or another tax qualified plan, or be paid directly to the member with tax consequences. Deferred vested members can withdraw their contributions, although such a withdrawal may reduce or eliminate the future retirement benefit (refer to examples on p. 30).

- 2) The **pension** is the amount of monthly benefit funded by plan sponsor contribution reserves to bring the benefit amount to the total Retirement Allowance.

### **OPTIONAL BENEFIT FORMS**

The normal Retirement Allowance is a straight life benefit, payable to you for your lifetime only. Alternatively, you may elect among several benefit payment options that pay a lesser monthly amount to you, but also provide a lifetime benefit for your elected beneficiary after your death. The reductions in benefit for optional forms are actuarially determined to be a benefit of equivalent value, and depend on your age and your beneficiary's age at retirement. A more specific discussion of benefit options is included in the handbook beginning on p. 23.

## II. ORGANIZATION

The City Charter of the City of Ann Arbor, as amended April 1, 1968, provides for the adoption of an ordinance to establish the City of Ann Arbor Employees' Retirement System, to provide for its operation through a Board of Trustees, and for financing the Retirement System through contributions by the membership and special tax to be levied annually on all personal and real property in the City of Ann Arbor. The purpose of the Retirement System is to secure and provide retirement, disability, and survivor benefits for long-term employees of the City of Ann Arbor. The Retirement System is established and governed by the provisions of Chapter 18 of the City Code. ( the "Retirement system Ordinance")

## III. ADMINISTRATION OF THE SYSTEM

The general administration, management and responsibility for the proper operation of the Retirement System and for implementing and construing the provisions of the Retirement System Ordinance adopted pursuant to the Charter is vested in the Board of Trustees. The Board currently consists of nine Trustees as follows:

- (1) City Administrator and the City Finance Director serve by virtue of their respective offices;*
- (2) Three Trustees appointed by the Council and serving at the pleasure of the Council;*
- (3) Two Trustees elected by the general city members from their own number (general city members being members other than police and fire members);*
- (4) One Trustee elected by the police members from their own number; and*
- (5) One Trustee elected by the fire members from their own number.*

Effective 2011, the City Charter was amended by citizen vote; continuing to consist of nine trustees but changing the composition of the Board of Trustees as follows. In order for the board composition change to take effect, it must be ratified by the applicable bargaining units.

- (1) City Finance Director serves by virtue of his/her office;*
- (2) Five Trustees appointed by the Council and serving at the pleasure of the Council;*
- (3) One Trustee elected by the general City members from its own number, which may include City retirees (general City members being members other than police and fire members);*
- (4) One Trustee elected by the police members from their own number, which may include City retirees; and*
- (5) One Trustee elected by the fire members from their own number, which may include City retirees.*

For clarification, retired System members may serve on the Board, but may not vote in Trustee elections.



## **IV. INTRODUCTION**

**This booklet is designed to acquaint you with the basic features of your retirement system. We urge you to become familiar with these features. Doing so will help you in planning for your retirement and the financial security of your family.**

### **What is the Retirement System?**

The City of Ann Arbor Employees' Retirement System is a tax-qualified defined benefit plan to assist you in providing financial security for yourself and your family upon retirement, disability or death.

### **Who is a Member?**

All permanent City employees, with certain exceptions, are members of the Retirement System. There are two categories of members: "General" and "Police Officer or Firefighter." "General" members also participate in and receive retirement benefits from the Social Security System as a result of City employment. Police and Firefighters do not. Medicare, an important part of Social Security, covers all newly hired employees (both General and Non-General) after April 1, 1986.

The Retirement Ordinance provides that no person shall be included in the membership of the Retirement System who:

1. Is a member of the Council.
2. Is compensated for services to the City on a fee or contractual basis.
3. Received an average of less than \$400.00 in compensation per year for 3 consecutive years.
4. Is employed as a school crossing guard.
5. Is employed on a temporary basis.
6. Is the City Administrator, City Attorney, City Clerk, the head of any administrative department, the head of the City's personnel/human resources function, or Mayor's secretary, provided that the individual employee enters into alternative retirement arrangements at the time of initial employment. Thereafter the employee may exercise the option to become a member of the Retirement System at any time, provided that the employee pays the entire cost for prior service as determined by the Board.
7. Is an employee of the Retirement Board and has upon commencement of employment, been determined by the Retirement Board not to be a member of the Retirement System.
8. Is a retirant of the Retirement System.

## **Vesting**

The term “vesting” refers to the qualified rights a member has to retirement benefits from the System. Vesting occurs upon the completion of either five or ten years of service depending on your date of hire and your applicable employee group or collective bargaining unit.

Service credit from another reciprocal Michigan retirement system or governmental unit may be used to satisfy the vesting requirement at this System in accordance with the Reciprocal Retirement Act. Contact the Retirement Office for more details.

## **Credited Service**

Credited Service is the term used to indicate the amount of City service credited to you by the Board of Trustees in accordance with the Retirement Ordinance. Credited Service is computed in years and months, with the months converted to a fraction of a year. Total years of Credited Service, in general, are equal to the period during which you have been a contributing member of the System.

## **Reciprocal Retirement**

Public Act 88 of 1961, known as the Reciprocal Retirement Act, permits mobility within the State of Michigan to public employees without forfeiture of accrued service credits and benefits (*allows a member to use service credit acquired with a preceding reciprocal unit for purposes of meeting the Retirement System’s normal retirement eligibility requirements upon satisfaction of certain conditions*). Please note that obtaining reciprocal retirement credit is not automatic; you must apply for Retirement Board approval before being credited. Contact the Retirement Office for information on how to obtain reciprocal credit for employment with other Michigan systems.

## **Reciprocal Retirement with Prior City of Ann Arbor Employment**

To be eligible for reciprocal credit from prior City of Ann Arbor employment, individuals must have:

- Been previously employed by the City of Ann Arbor
- Been members of the Retirement System
- Subsequently terminated employment
- Withdrawn all accumulated contributions
- Later re-employed by the City
- Elected not to buy back previous service credits

Pursuant to the Reciprocal Retirement Act, reciprocal retirement credit may only be used for purposes of meeting the retirement eligibility requirements of the Retirement System, however retirement benefits will be based upon actual Credited Service rendered to the City and shall be made payable consistent with the City Charter, applicable collective bargaining agreements, Retirement System policies/procedures, and applicable laws (specifically, MCL Public Act 88 of 1961, as amended).

## **Purchasing Service Credit if Transitioning Directly from Temporary to Permanent Status**

In accordance with Section 1:561(c) of Chapter 18 of the City Code 1:561(h)  
**Service Credit for Retirement:**

*Service—Temporary Employment.* A Member may elect to receive Service for periods of temporary employment leading directly to permanent employment with the City by agreeing to pay into Annuity Savings Fund an amount equal to the Accumulated Contributions that would have been required and accrued as if such person had been a Member of the Retirement System during the period of temporary employment. The election must be made within 60 days after (a) obtaining permanent status and (b) being notified by the Board of the right to make such election. Temporary service in a student training or student intern program or on a contractual basis is not eligible for Service credit under this section. This provision shall be effective for periods of temporary employment beginning after July 1, 1979.

Please contact the Retirement Office for information relating to your situation.

## **Active Military Service and Active Military Training**

### Purchasing Prior Military Service Credit

You may purchase active duty military service credit for service rendered **prior to** your employment with the city and membership eligibility in the Retirement System. This includes active duty military training.

Military service can be purchased in increments of no less than one month, **not to exceed a maximum of four years**. In connection with such a purchase, AAERS requires that you submit a copy (not the original) of your military DD214 or NGB 23 discharge form, which verifies the following:

- Your service was active duty
- Your service was in an eligible branch of the U.S. Armed Forces or reserve components (Army, Air Force, Navy, Marine Corps, Coast Guard, Army National Guard, or Air National Guard)
- Your dates of service
- You were honorably discharged



**Automatic Intervening Military Service Credit**

If you are called to or volunteer for active military duty, the Uniformed Services Employment and Reemployment Rights Act (USERRA) protects your employment and benefit rights, provided you meet the eligibility requirements set forth by law.

When you return from military leave, you may be eligible to receive credit in AAERS for your active duty military service. This service will be used in determining your eligibility for a retirement benefit and the amount.

To be eligible for automatic military service credit, you must:

- Have been employed by the City immediately prior to entering the armed forces
- Return to City employment within the time frame specified by USERRA
- Provide a copy of your honorable discharge and your military DD214 form or other pertinent documentation
- Meet any other requirements under USERRA, including making up any employee contributions associated with the service which would have been otherwise required

If you need a copy of your DD214, you may obtain one by contacting:

**National Personnel Record Center**

(Military Personnel Records)  
1 Archives Dr.  
St. Louis, MO 63138-1002

Phone: (314) 801-0800 or  
(800) 318-5298 (automated)  
Fax: (314) 801-9195  
Website: [www.vetreecs.archives.gov](http://www.vetreecs.archives.gov)



**Leaves of Absence**

**Non-Military Leaves**

A non-military leave of absence constitutes a break in service; a period during which you are not contributing to the Retirement System. You do not receive credited service for this period of time. However, full time members receive eligibility service provided that you work eight or more months during the fiscal year.

**Military Leaves**

If while employed by the City, you are called or enlist in the military, naval, marines, air force, or other armed services of the United States Government during a time of war or other national emergency recognized by City Council, and you are re-employed by the City within 90 days following the date of termination of required service, then such war service shall be credited as City service provided that you re-pay all contribution amounts that may have been withdrawn, and/or pay any contributions you would have otherwise paid during this period of service.

**Medical Leaves**

If you are on a paid sick leave, the normal employee contributions to the Retirement System are deducted from your compensation and you receive corresponding service credit. If you are on an unpaid sick leave, you do not accrue service credit in the Retirement System.

## **Contributions**

You contribute a certain percentage (*currently 6% for all employee groups*) of your total compensation to the Retirement System through payroll deductions based on your employee or union group. Voluntary contributions are not allowed. The City does not match employee contributions.

## **Refund of Your Contributions**

If you terminate your service with the City of Ann Arbor, you may elect to receive a refund of your accumulated employee contributions. See the Retirement Office for details.

## **Repaying a Refund**

If you return to City service after receiving a refund, you may repay all of the refund, plus interest, for the period the contributions were out of the System, to restore prior service credit in the Retirement System.

The repayment may be made by a single contribution or by installments through increased contributions. An agreement to repay must be made within (1) year of the member's return to City employment.

A person returning to City service after 3 years may also repay to reinstate prior credited service, but it shall be reduced by the period by which the break in service exceeds three (3) years.

## **Selection of a Beneficiary Before Retirement**

There are a number of times throughout employment when a beneficiary selection should be made.

- a. At the time of hire, you will nominate a "beneficiary" who may be eligible to receive the accumulated contributions in your retirement account in the event of your death prior to retirement.
- b. If there is a divorce or death, you may want to review your beneficiary designation.
- c. When you are "vested" in the Retirement System, there are additional benefits available to you and your beneficiary.
  1. If you are married and die while an active member, your spouse will be eligible to immediately commence an automatic Option II Allowance at the time of death.
  2. You may designate someone other than your spouse to receive the Automatic Option II Benefit.
  3. Beneficiaries of deferred retirement members will not be eligible to receive death benefits before your effective retirement date.

## V. PREPARING FOR RETIREMENT

Six months prior to your anticipated retirement, you may ask the Retirement Office for an updated estimate of your monthly benefit. If you are interested in survivor options, please submit, along with your request, the name and birth date of the person you expect to name as your survivor beneficiary.

If you are further than two years away from retirement, it is suggested that you use the System's online benefit estimate calculator to get a general idea of what your monthly benefit may be (*see web address below*). Please be advised that the online estimates are for general informational purposes only, and are not to be considered "final" projections of what you may receive. You should request benefit estimates directly from the retirement office to use for immediate retirement planning purposes.

<https://www.benefitmodeling.com/annarbor/default.aspx>

### Schedule a Pre-Retirement Session

Before a pre-retirement session is scheduled, you should request a retirement estimate. A pre-retirement session should be scheduled at least 60-90 days before your anticipated retirement. An explanation of benefit options and other retirement issues will be discussed.

### Applying For Retirement

Schedule a "Final Retirement Session" with the retirement staff to complete the application process. You may bring your beneficiary and/or advisors to this session.

A retirement application provided by the Retirement System must be completed and filed with the Retirement System a minimum of 30 days and no more than 90 days prior to the effective retirement date.

### Effective Date of Retirement

If you are eligible for a retirement benefit, your retirement shall be effective 30 days, but not more than 90 days from the date of your retirement application. If you request a change or rescission of your retirement date, the City, not the Retirement System, has discretion as to whether your request will be granted.

### Retirement System Services

In an effort to make information about the Retirement System and its benefits more readily available to our members, the Retirement System provides a wide variety of services. We have representatives who will conduct group informational meetings and answer questions from members. Further information may be obtained from the Retirement System web-site.

The payment of benefits is not automatic. You must contact the Retirement Office to begin the retirement process before your benefit payments can begin.

## Retirement System Web-Site

<http://www.a2gov.org/departments/retirement-system/Pages/default.aspx>

The Retirement System web-site has information available on the following:

- Contacting and Locating the Retirement Office
- Financial Information on the Retirement System
- News & Upcoming Events
- Benefit Estimates Calculator
- Board and Committee Meeting Schedules
- Summary Annual Report
- And much more!

## Deferred Vested Retirement

### Eligibility:

If you leave City employment before you are eligible for normal or early retirement, you are eligible for Deferred Retirement (payable at age 60) if:

- You meet the vesting requirements for your employee group or union;
- You leave your contributions in the System, or;
- You withdraw all, or a portion of, your contributions, but the projected value of your contributions account with interest, calculated as if it had not been withdrawn, is less than the total value of your retirement allowance;

You must complete an application in order to receive a service retirement allowance at age 60.

### Effect of Annuity Withdrawal:

If your age and service total at least 50 at the time of termination, you may elect to withdraw your contributions and may receive a reduced retirement allowance as specified in the Retirement Ordinance. Such reduction may result in the elimination of any retirement allowance payable at age 60. If you do not meet the combined age and service "equal or greater than 50" requirement and elect to withdraw your contributions, you will forfeit your right to a Deferred Vested Retirement Allowance.

An example of a Deferred Vested Retirement Allowance after an Annuity withdrawal is on p. 33.

## Sources of Benefit Information

Benefit information is available to you in the following ways:

- Website ([www.a2gov.org](http://www.a2gov.org))
- Handbooks and brochures
- Educational seminars and workshops
- "Letter to Members" newsletter (*annually*)
- Quarterly benefit statement
- Pension Analyst



## **VI. DISABILITY BENEFITS**

**You may be eligible for benefits from the Retirement System if you are unable to work because of a total and permanent physical or mental disability.**

### **To Qualify for Disability**

The Retirement System offers disability benefits to those members who become disabled while employed by the City. When you apply for either a duty or ordinary “non duty” disability retirement, you will need to give medical evidence supporting your claim of disability. Once benefits begin, the Retirement System may require periodic medical examinations to verify your continued disability.

### **Duty Disability**

- There is no minimum service requirement.
- The Board of Trustees and their designated physician concur that you are totally and permanently disabled from the customary duties of your employment with the City.
- The Board of Trustees finds that your disability is a result of an injury or disease arising from employment with the City and you receive Worker’s Compensation because of this disability.

### **Ordinary Disability**

- You must be vested with the City (i.e. five or ten years of service depending upon your date of hire and employee group or union).
- You become totally and permanently disabled as a result of a personal injury or disease.
- The Retirement Board of Trustees and their designated physician concur that you are totally and permanently disabled from the customary duties of your employment with the City.

### **Disability Exam**

A disability retirement application is initiated by the applicant’s, or in some cases, a supervisor’s, written request on forms provided by the Board, via Retirement System staff. Such application includes a release of records authorization. At its next regularly scheduled meeting the Board will acknowledge receipt of the application and provide notice to affected parties.

With Retirement Staff assistance, a disability retirement applicant will schedule an examination with an independent physician as selected by the Board’s Medical Consultant. The applicant shall not be responsible for the cost of the examination by the designated physician. i.e. the “Medical Director”, unless the Board incurs a cancellation charge due to the retiree’s failure to keep a scheduled appointment. Any medical documentation, incident reports and other relevant documentation must be provided by the applicant to the Board through the Retirement Staff prior to the date of the exam.



The Retirement System staff will also communicate the applicant's job description to the Medical Director. The independent medical director will be asked to render a definitive opinion on whether the applicant is totally disabled from the customary duties of employment at his current job, and whether such disability is expected to be permanent.

The completed application, the results of the exam, and the decision of the independent medical Examiner will be provided to the board for review at its next regularly scheduled board meeting. The applicant will be notified of the Board meeting at which the application and medical determination will be discussed. Such review by the board is held in Executive session to protect the applicant's privacy. Within 30 days after the disability determination and accompanying medical documentation have been reviewed, the board will render a decision. If the board feels that the documentation is insufficient to support the medical determination it may request a re-examination. The Board will notify the City of Ann Arbor within 30 days of its action on the determination of disability retirement eligibility.

The Board's decision may be appealed within 90 days of the date of written notification of the Board's determination of denial by filing with the Retirement System's Executive Director a written request for a hearing and a statement of the reasons for requesting review. Within 60 days of receipt of the appeal, the Board will schedule a hearing during which any new information may be presented for consideration. A final decision will be rendered by the board. After such final decision, a challenge to the Boards' decision may be made to a court of appropriate jurisdiction.

### **Disability Re-Examination Procedures**

At least once each year during the first five years following a member's retirement due to disability, and at least once in every three-year period thereafter, any disability retiree who has not attained his/her voluntary retirement age will be required to undergo a medical examination made by or under the direction of a physician designated by the Board (i.e. the "Medical Director"), to determine continued eligibility for disability benefits.

The Retirement Board will review the files of all disability retirees twice a year, in May and November, to determine which retirees must undergo a medical re-examination by the Board's Medical Director. The Retirement Board's Executive Director will send a notice to the Board's Medical Director requesting that the physician conduct/direct a re-examination of the disability applicant. Retirement System staff will notify each disability retiree to schedule, with the assistance of the Board's staff, such medical re-examination by the Board's Medical Director. The retiree shall not be responsible for the cost of the re-examination by the Medical Director, unless the Board incurs a cancellation charge due to the retiree's failure to keep a scheduled appointment. All relevant information and/or medical records to be considered must be provided by the applicant prior to the examination. A copy of the current job description for the retiree's former position, all medical records, and other pertinent information shall be forwarded by the Executive Director to the Medical Director.

If a disability retiree refuses to submit to such medical examination in any such period, his/her pension may be discontinued by the Board until his/her withdrawal of such refusal. If such refusal continues for one year, all of his/her rights in and to disability benefits may be revoked by the Board.



The Medical Director will forward to the Retirement Board its written medical report and certification of the retiree's fitness or lack of ability (mentally or physically) to resume employment in the City based upon the job description forwarded to the Medical Director. The standard of review shall be based upon the retiree's ability to resume employment in the service of the City in the same or similar position the retiree held prior to the date the of disability retirement was granted.

Upon receipt of the report and certification of the Medical Director, the Retirement Board shall take appropriate action regarding the disability retiree's continued eligibility for disability retirement. The Executive Director shall notify the retiree of the meeting(s) during which the Board is scheduled to discuss matters related to the retiree.

If, upon such periodic medical examination, the Medical Director reports to the Board that the retiree is physically and mentally able and capable of resuming employment with the City in the same or similar job classification at the time of disability, and the Board concurs with the report, the disability retirement allowance shall be discontinued. In this case, the Retirement Board, through its Executive Director, shall forward a copy of the medical report to the Human Resources Director and request a written determination as to whether the City has a position available that the member can perform in light of his/her condition.

The Executive Director shall notify the retiree and the City in writing within 30 (thirty) days of the Retirement Board's action on the disability retirement re-examination. The Board's decision may be appealed by either the retiree or the City within 90 (ninety) days by filing with the Executive Director a written request for a hearing and a statement of the reason(s) for believing the action to be improper. The Retirement System shall schedule a hearing of the appeal before the Board within 60 (sixty) days of receipt of the appeal. The retiree and/or the City may present any new information to the Board which may be forwarded to the Medical Director for consideration. A final decision on the appeal shall be made by the Retirement Board.

The disability retiree who has been or shall be returned to City employment shall again become a member of the Retirement System. His/her credited service in force at the time of his/her retirement shall be restored to his/her credit. He/she shall be given service credit for the period he/she was in receipt of Worker's Compensation benefits on account of City employment prior to attainment of age 60 years for General members and age 55 for Police & Fire members. Any annuity funds previously withdrawn must be repaid to the Retirement System.

**NOTE: In the event it is determined upon re-examination that the disability retiree is no longer eligible to receive disability retirement benefits, the disability retirement allowance will cease. If a disability retiree has previously waived rights to seniority and employment as part of a Worker's Compensation redemption, the individual will have no rights to re-employment.**

## **Disability Benefit Formula**

A disabled member will receive a disability retirement allowance computed in the same way as for a Service Retirement Allowance, except that certain minimums protect members with only a few years of service. Examples would be:

- For a General Member, the minimum to age 60 is 18% of final average compensation. The minimum after age 60 is 12% of final average compensation not in excess of earnings covered by Social Security and 18% of final average compensation in excess of covered earnings.
- For a Police & Fire Member, the member's disability retirement allowance shall not be less than 25% of the member's final average compensation.

Minimums apply to the Straight Life Retirement Allowance form of benefit unadjusted for optional forms of payment.

For some employee groups, Worker's Compensation and pension benefits shall be coordinated so that the pension amount to that person shall be reduced by the amount of the worker's compensation payment.

Upon termination of Worker's Compensation, additional service credit is granted for the period of receipt of worker's compensation (subject to age limits) and the disability retirement allowance is re-computed.

### Combined Service

Reciprocal service cannot be used to qualify for disability retirement.

### Forms of Disability Payment

Disability retirees may select the survivor options and payment options as outlined under Service Retirement.

### When Disability Benefits Begin

Benefit payments are payable in arrears, and will be distributed on the first of the earliest possible month after receipt of the final paycheck from the City, the Retirement Office has received all required documents, and the Board has approved the disability retirement.

## VII. DEATH BENEFITS BEFORE RETIREMENT

There are two types of death benefits: **Ordinary and Duty.**

### Ordinary Death Benefits

To be fully eligible for ordinary death benefits, you must have enough service to be vested with the City (reciprocal service credit cannot be used). Inquire at the Retirement System Office at any time after you have attained vesting in the Retirement System to designate your Option II beneficiary. If you have elected an Option II beneficiary and you die before retirement, your designated beneficiary is eligible for a retirement allowance equal to the amount payable had you retired the day before your death. This allowance will begin immediately.

If you die, and you have not elected an Option II, but you are vested, then an Automatic Option II allowance will be paid to your surviving spouse. This allowance will be equal to the allowance you would have received had you retired the day before your death. If there is **no surviving spouse**, a lump sum equal to 80% of the actuarial present value of your accrued retirement allowance will be paid to your legal representative.

### Duty Death Benefits

If you die as a result of a personal injury or disease which the Board finds to have occurred as the direct result of causes arising from employment with the City, your family and/or beneficiary may be eligible for duty death benefits.

**Duty death benefits are as follows per section 1:570 of Chapter 18 of the City Ordinance:**

Effective January 1, 2006, in the event (1) a Member dies as the result of a personal injury or disease arising out of and in the course of employment by the City, or (2) a disability Retirant dies prior to attaining Normal Retirement under Section 1:562 and within a period of 3 years immediately following his disability Retirement as the result of the same injury or disease for which the Member retired, and in either case the Member's death, injury or disease resulting in death is found by the Board to be a work-related death, injury or disease resulting in death in accordance with Sections 301 and 415 of the Worker's Disability Compensation Act of 1969, as amended (MCL 418.301 or 418.415) or successor provisions of law, having occurred as the natural and proximate result of causes arising out of and in the course of actual performance of duty in the Service of the City, the applicable benefits provided in paragraphs (1) through (7) of this Section, shall be paid, subject to the condition that the death of the Member or Retirant is a compensable death under the Worker's Disability Compensation Act.

- (1) Amounts paid under the Worker's Disability Compensation Act to a surviving Spouse or the child or children of a deceased Member or Retirant shall be offset against and payable in place of benefits provided under paragraphs (3) and (4) of this Section. If the benefits under the Worker's Disability Compensation Act are less than the benefits payable, under paragraphs (3) and (4) of this Section, the amount to

be paid out of the Funds of the Retirement System shall be the difference between the benefits provided under the Worker's Disability Compensation Act and the benefits provided under paragraph (3) and (4) of this Section.

- (2) In the case of a deceased Member, the Member's Accumulated Contributions standing to his/her credit in the Annuity Savings Fund at the time of the Member's death shall be paid in accordance with Section 1:571
- (3) The surviving Spouse or, to the extent allowed by law, an Other Qualified Adult as described in Section 1:552(26) shall receive a pension computed in the same manner as if the Member had (a) retired effective the day preceding the date of the Member's or Retirant's death, (b) been credited with a minimum of 25 years of Service credit if the Member or Retirant had less than 25 years of Service at the time of death, (c) elected Option II provided for in Section 1:566(1), and (d) nominated the Spouse or Other Qualified Adult as a survivor Beneficiary.
- (4) In the event there is no surviving Spouse, or to the extent allowed by law, an Other Qualified Adult, the child or children of the deceased retired Member or Retirant shall receive a pension as if the Member had (a) retired the day preceding the date of the Member's or Retirant's death, (b) been credited with a minimum of 25 years of Service credit if the Member or Retirant had less than 25 years of Service at the time of death, and (c) elected a reduced straight life Retirement Allowance with monthly payments guaranteed for the period from the date of death until the youngest child would attain the age of 18. Each child shall receive an equal share of the guaranteed payments until each child attains the age of 18, at which time the total guaranteed payments shall be reapportioned in equal shares to the remaining children under the age of 18.
- (5) In the event worker's compensation benefits are paid, upon termination of the statutory period for payment of worker's compensation to the surviving Spouse of the deceased Member or Retirant, the surviving Spouse shall receive a surviving Spouse's pension equal to the greater of (a) the surviving Spouse's weekly worker's compensation converted to an annual basis or (b) the surviving Spouse benefit payable in accordance with paragraph (3) of this Section. This pension will continue until the death of the surviving spouse.
- (6) In the event worker's compensation benefits are paid, upon termination of the statutory period for payment of worker's compensation to the child or children of the deceased Member or Retirant, the children shall each receive a child's pension equal to the greater of (a) the child's weekly worker's compensation converted to an annual basis; the child's pension to terminate upon his/her attainment of age 18 years, or death or marriage prior thereto or (b) the survivor Beneficiary benefits payable in accordance with paragraph (4) of this Section.

Should the surviving Spouse's pension be terminated by reason of the surviving Spouse's death, as provided in paragraph (5) of this Section, and should an unmarried child or children under age 18 years survive the surviving Spouse, each such child's pension shall be increased by a proportionate share of said surviving Spouse's pension.

- (7) Upon termination of the statutory period for payment of worker's compensation to the parent or parents of the deceased Member or Retirant, the parent or parents shall each receive a parent's pension equal to the parent's weekly worker's compensation converted to an annual basis; the parent's pension will terminate upon the parent's death.



## **VIII. HOW YOUR BENEFITS ARE CALCULATED- Benefit Options**

### **STRAIGHT LIFE RETIREMENT ALLOWANCE—TERMINATING AT DEATH**

The Straight Life Retirement Allowance is paid as a monthly benefit commencing on your date of retirement and continuing for as long as you live. Payments will cease upon your death. No payments will be made to any beneficiary, unless your Accumulated Contributions account is larger than the sum of **Retirement Allowance** (Pension and Annuity) payments paid during retirement. The remaining contribution balance amount if any will be paid to your beneficiary/legal representative.

### **MODIFIED CASH REFUND ALLOWANCE - TERMINATING AT DEATH (OPTION I)**

This option will pay a monthly benefit commencing on your date of retirement and continuing for as long as you live. Payments will cease upon your death. No payments will be made to any beneficiary, unless your Accumulated Contributions account is larger than the sum of **monthly Annuity** payments paid during your retirement. In that case, the remaining contribution balance amount will be paid to your beneficiary/legal representative. This option is slightly reduced, which will result in an extended contribution balance over a longer period of time.

### **STRAIGHT LIFE EQUATED/ SOCIAL SECURITY ADJUSTMENT (OPTION V)**

This option is designed to generate a monthly benefit over your lifetime that includes the total of your pension benefit and your Social Security benefit. A higher benefit is payable from the Retirement System based on your estimated normal Social Security benefit, until your normal Social Security age. A lower benefit is payable from the Retirement System after your normal Social Security age. These two benefit streams do not change even though you may commence your Social Security benefit earlier than the normal age. No payments will be made to a spouse or beneficiary unless contributions remain at your death.

### **100% JOINT AND LAST SURVIVOR ALLOWANCE (POP-UP) (OPTION II)**

This option will pay a reduced monthly benefit commencing on your date of retirement and continuing for as long as you live. Should your named beneficiary survive you, 100% of your reduced monthly payment amount will continue to your beneficiary for his/her remaining lifetime. If your beneficiary predeceases you, your benefit will pop-up to the amount of the Straight Life Retirement Allowance above.

### **50% JOINT AND LAST SURVIVOR ALLOWANCE (POP-UP) (OPTION III)**

This option will pay a monthly benefit commencing on your date of retirement and continuing for as long as you live. Should your named beneficiary survive you, 50% of your monthly payment amount will continue to your beneficiary for his/her remaining lifetime. If your beneficiary predeceases you, your benefit will pop-up to the amount of the Straight Life Retirement Allowance above.

Regardless of the benefit option you elect, you will receive a benefit for your lifetime.

## **Benefit Options (continued)**

### **PERIOD-CERTAIN BENEFIT OPTIONS (OPTION IV)**

#### **5 YEAR CERTAIN & LIFE ANNUITY**

This option will pay monthly benefits and continue for as long as you live. Should you die before 60 payments have been made, the balance of 60 monthly payments will continue to your designated beneficiary (ies).

#### **10 YEAR CERTAIN & LIFE ANNUITY**

This option will pay monthly benefits and continue for as long as you live. Should you die before 120 payments have been made, the balance of 120 monthly payments will continue to your designated beneficiary (ies) .

#### **15 YEAR CERTAIN & LIFE ANNUITY**

This option will pay monthly benefits and continue for as long as you live. Should you die before 180 payments have been made, the balance of 180 monthly payments will continue to your designated beneficiary(ies).

### **ANNUITY OPTION–WITHDRAWAL OF ACCUMULATED CONTRIBUTIONS**

An eligible retirees may be paid a single payment at the time of retirement of 25%, 50%, 75% or 100% of his accumulated contributions and thereafter be paid a reduced monthly Retirement Allowance.

## **IX. ADDITIONAL INFORMATION**

### **If You Are Divorced After Retirement**

If you elect your spouse as the survivor beneficiary, but later become divorced, the Ordinance allows the court order of divorce to nullify the election of Option II Pop-Up or Option III Pop-Up. If specific requirements in the Ordinance are followed, after the divorce your retirement benefit will increase, or “Pop-Up” back to the full Straight-Life amount.

### **If Your Beneficiary Precedes You in Death During Retirement**

For Options II or III, if your designated beneficiary precedes you in death, you cannot name a new beneficiary; and your benefit will increase or “Pop-Up” to the Straight-Life benefit for the remainder of your lifetime.

### **Beneficiary Election Changes**

You should be aware of the name of the person(s) shown as beneficiary on the Retirement System’s records. Upon request, the Retirement Office will provide you with this information: at any time please contact the Office to make any necessary changes in writing on an approved form. The beneficiary designation for Options II or II cannot be changed after retirement.

Make sure your annuity and life insurance beneficiary designations are always current.





## **Automatic Option II Beneficiary**

Once you are vested in the Retirement System and if you are married, your spouse will be considered an automatic Option II beneficiary, unless you elect someone else. Forms to elect an Option II beneficiary (other than a spouse) before retirement are available at the Retirement Office.

## **Change of Name or Address in Retirement**

If you or your beneficiary has a change of name or address, be sure to notify the Retirement Office.

## **When Benefit Payments Begin**

Benefits are payable on the first of the month after you have received your final paycheck from the City, and the Retirement Office has received all required documents.

Benefit payments are received on the first business day of the month for the prior month. Your first benefit payment will be retroactive to your retirement date. Your benefit payments are prorated for partial months at benefit commencement or death.

## **Tax Withholding**

The pension portion of your retirement benefit is taxable by both the Federal and State Governments. The System will withhold Federal Taxes based on your election. Depending on your age and that of your spouse, the Retirement System may be required to withhold State of Michigan taxes.

The withholding status can be changed by completing a Federal W4-P Withholding Form and a State of Michigan W4-P Form. In retirement, if you are a not a Michigan resident, obtain a withholding form from your state of residence and submit it to the Retirement Office.

## **Deferred Compensation**

The City's 457 Deferred Compensation Plan (ICMA) is not a part of the Employees' Retirement System. This plan is administered by the Human Resources Department.

## **Health Benefits**

Health benefits for retirees are governed by Chapter 21 of the City Code. These benefits are administered by the Human Resources Department.

## **Direct Deposit**

Your monthly check can be automatically deposited into your checking or savings account on the first business day of each month. Retirees should contact the Retirement Office to begin direct deposit.

## **Additional Resources** *(subject to changes)*

### **ICMA**

*Website:* [www.icmarc.org](http://www.icmarc.org)  
*Email:* [greatlakes@icmarc.org](mailto:greatlakes@icmarc.org)

*Address:*

MI Municipal League Bldg.  
1675 Green Road  
Ann Arbor, MI 48105

*Telephone:* 734-996-9143

### **Social Security Administration**

*Website:* [www.ssa.gov](http://www.ssa.gov)

*Local Address:*

Social Security, Suite A  
3971 Research Park Dr.  
Ann Arbor, MI 48108

*Telephone:* 800-772-1213

### **AARP**

*Website:* [www.aarp.org](http://www.aarp.org)  
*Email:* [member@aarp.org](mailto:member@aarp.org)

*Address:*

AARP  
601 E Street, NW  
Washington DC 20049

*Telephone:*

Toll-Free Nationwide:  
888-OUR-AARP  
(888-687-2277)

### **IRS**

*Website:* [www.irs.gov](http://www.irs.gov)

*Telephone:* 800-829-1040

## X. POST-RETIREMENT BENEFIT ADJUSTMENTS

### CHAPTER 18, SECTION 1:592

(1) *Minimum Benefit.* Effective July 1, 2000, and each July 1 thereafter, the Board shall increase the amount of each pension benefit payable to a retiree or beneficiary of a retiree who had five or more years of credited service at the time of retirement by a pension adjustment amount which shall be the difference between \$9,800 and the current annual retirement benefit paid to the retiree or beneficiary. For non-union Members who were hired or rehired on or after July 1, 2011, AFSCME Members who were hired or rehired on or after August 29, 2011, or Ann Arbor Police Officers Association Members who were hired or rehired on or after January 1, 2012, such retirees or beneficiaries of such a retiree must have had 10 or more years of credited service at the time of retirement to be eligible for such a pension adjustment amount. Said \$9,800 amount, however, shall be reduced by five percent (5%) for each year of credited service less than 20 years. For Members of the Retirement System who commence to receive a Retirement Allowance on or after July 1, 2011, said \$9,800 amount is to be further reduced by the corresponding percentage reduction in the retiree's straight life retirement allowance based upon the retiree's election of an early retirement in accordance with section 1:564(2) and/or a Retirement Allowance Option provided in section 1:566, and/or for the amount of a withdrawal of Accumulated Contributions under section 1:566(2). Said \$9,800 amount shall be indexed based upon the National Consumer Price Index, each July 1, beginning July 1, 2001, prior to any applicable credited service reduction.

(2) *Pension Adjustments and Supplemental Benefits.* Annually, the Board, in consultation with its actuary and upon receipt of the actuarial report for each fiscal year, shall determine whether to grant a permanent pension benefit adjustment or pay a one-time supplemental benefit based upon the amount, if any, of funds from the pension adjustment account which may be distributed to eligible retirees and beneficiaries. The aggregate cost of such benefit adjustment or supplemental benefit distribution shall be funded by a transfer from the pension adjustment account to the pension reserve. There shall be no pension benefit adjustment or supplemental benefit paid unless the amount available in the pension adjustment account is equal to or greater than one percent (1%) of the total pension payroll. The term "total pension payroll" as used herein shall mean the total amount of pension benefits paid to retirees and beneficiaries in the prior fiscal year as reflected in the annual actuarial report. The Board shall credit no excess earnings from investment returns to the pension adjustment account in any fiscal year in which the City funded status of the Retirement System is below 100% based upon the actuarial funded status. Eligibility for participation under this subsection shall be determined in accordance with subparagraph (a) and paid in accordance with either subparagraph (b) or (c) of this subsection.

(a) *Eligibility.* Eligibility for participation in a pension benefit adjustment or a supplemental benefit distribution shall be determined in accordance with the following:

- (i) A retiree who retires under section 1:562(1) shall be eligible to participate beginning the first day of the fiscal year following the fiscal year containing the fifth anniversary of his/her effective date of retirement.

A beneficiary of a deceased retiree shall be eligible to participate beginning the first day of the fiscal year following the fiscal year containing the date the retiree would have otherwise satisfied the eligibility condition herein.

- (ii) A disability retiree or disability retiree's surviving beneficiary shall be eligible to participate beginning the first day of the fiscal year following the fiscal year containing the first anniversary of the effective date of disability retirement.

- (iii) In the case of a survivor beneficiary who is receiving a duty death or non-duty death pension benefit, said beneficiary shall be eligible to participate beginning the first day of the fiscal year following the fiscal year containing the first anniversary of the effective date of the duty death or non-duty death pension benefit payable to said beneficiary.

- (b) *Benefit Adjustments.* Effective July 1, 2011 and each July 1 thereafter, the Board may increase the amount of each pension payable to all eligible retirees as defined in section 1:592(2)(a) in accordance with sub item (i) or (ii) below.

- (i) Each Pension that is to be adjusted may be increased by a uniform percentage of the current retirement allowance, but in no case less than \$10.00 a month. No increase shall be granted on any July 1 if the percentage amount of increase is less than 1.0%.

- (ii) Each Pension that is to be adjusted may be increased by an amount determined in accordance with the point system as provided in section 1:592(3)(c).

- (c) *Supplemental Benefit Distributions.* Effective July 1, 2011 and each July 1 thereafter, the Board may authorize a one-time supplemental benefit distribution to eligible retirees. The annual total supplemental distribution amount shall not exceed an amount equal to 1/12 of total pension payroll. Distributions shall be paid in a lump sum and paid in such manner and method as approved by the Board.

The distribution of benefits hereunder from the pension adjustment account shall not be considered a permanent increase in the rate of Retirement Allowance to be paid and shall not create a liability for its continuance. Supplemental benefit distributions shall be based upon a point system and paid in the following manner:

- (i) Each retiree receives one (1) point for each full year of retirement as of the first day of the fiscal year for the year in which the distribution is to occur;
- (ii) Each retiree receives one (1) point for each full year of service credit for actual service rendered in the employ of the City;
- (iii) Points are summed for all eligible retirees as of the first day of the fiscal year for the year in which the distribution is to occur; and
- (iv) The total annual benefit distribution amount as determined by the Board is multiplied by the ratio of a retiree's points to the total points of all retirees (i.e., the sum of (i) and (ii) divided by (iii) multiplied by the total annual distribution amount).
- (v) Notwithstanding the foregoing, no individual distribution to a retiree shall be made if the amount of the distribution is less than twenty-five dollars (\$25.00).

## **XI. UNDERSTANDING THE ANNUITY WITHDRAWAL OPTION**

As a member of the Retirement System you are required to make employee contributions during the term of your employment. These contributions are accumulated and credited with regular interest in an individual account within the Retirement System. The term “accumulated contributions” refers to the total of all the contributions deducted from a member’s compensation together with the applicable regular interest credited on such contributions with both amounts credited to the member’s individual account in the Annuity Savings Fund of the Retirement System. The “Annuity Savings Fund” is a fund within the Retirement System in which all employee contributions and interest earnings thereon are accumulated. At the time of your retirement and attainment of retirement eligibility, you are eligible for a Retirement Allowance which is the total of two components, an Annuity and a Pension. The basic Service Retirement Allowance provides that upon retirement, a member shall receive a straight life retirement allowance consisting of the following:

An **Annuity**, which shall be the actuarial equivalent of the member’s accumulated contributions in the annuity savings fund at the time of retirement; and

A **Pension**, *which when added to the annuity*, shall provide a retirement allowance of 2.5% (general employees) or 2.75% (police and fire employees) of final average compensation multiplied by the number of years of credited service and any fraction thereof.

The **Annuity** portion of your Retirement Allowance is calculated based upon the total value of your accumulated contributions, payable in equal monthly payments throughout your future life. The **Pension** portion of your Retirement Allowance is an annual amount calculated based upon the above formula as provided by the Retirement System provisions, payable in equal monthly payments throughout your future life.

In the case of a Deferred Retirement Allowance, the **Annuity** is the actuarial equivalent of the sum of (a) the accumulated contributions of the member at the time of termination from City employment and (b) actual interest on such accumulated contributions, from the time of termination to when pension income begins, at the Retirement System’s annual recognized rate of investment return as approved by the Retirement Board.

## XII. CALCULATION EXAMPLES

### Illustration # 1:

#### Regular Service Retirement Allowance Calculation (No Annuity Withdrawal Option Selected)

<i>Member's Age at Termination/Retirement:</i>	60
<i>Beneficiary's Age:</i>	56
<i>Service Credit:</i>	20.0 years
<i>Final Average Compensation:</i>	\$54,000
<i>Benefit Multiplier:</i>	2.5%
<i>Accumulated Contributions:</i>	\$66,000
<i>Amount of Annuity Withdrawal:</i>	\$0

*Annual Straight Life Retirement Allowance formula (with no annuity withdrawal):*

$$.025 \times \$54,000 \times 20.0 \text{ years} \div 12 = \$2,250$$

#### **Computed Monthly Benefits:**

<i>Straight Life</i>	<i>Option 2</i>	<i>Option 3</i>
	<i>100% J&amp;S</i>	<i>50% J&amp;S</i>
	<i>w/Pop-Up</i>	<i>w/Pop-Up</i>
<i>Retirement Allowance: \$2,250</i>	<i>\$1,754</i>	<i>\$1,971</i>

#### The Service Retirement Allowance With The Annuity Withdrawal Option

The Retirement System provisions provide an Annuity Option that may be selected by eligible retirees at the time of retirement. This option provides that upon retirement, eligible members may elect to be paid in a single payment, 25%, 50%, 75%, or 100% of the member's accumulated contributions and thereafter be paid a monthly retirement allowance reduced by the actuarial equivalent value of the amounts withdrawn.

### Illustration #2:

#### Regular Service Retirement Allowance Calculation With Annuity Withdrawal Option Selected

<i>Member's Age at Termination/Retirement:</i>	60
<i>Beneficiary's Age:</i>	56
<i>Service Credit:</i>	20.0 years
<i>Final Average Compensation:</i>	\$54,000
<i>Benefit Multiplier:</i>	2.5%
<i>Accumulated Contributions:</i>	\$66,000

*Annual Straight Life Retirement Allowance formula (with no annuity withdrawal):*

$$.025 \times \$54,000 \times 20.0 \text{ years} \div 12 = \$2,250$$

**Computed Monthly Benefits:**

**100% Annuity Withdrawal Option Elected**

(with a lump sum payment of \$66,000 payable upon retirement (subject to IRS Rules and Regulations))

	<i>Straight Life</i>	<i>Option 2 100% J&amp;S w/Pop-Up</i>	<i>Option 3 50% J&amp;S w/Pop-Up</i>
<i>Retirement Allowance:</i>			
<i>Before withdrawal:</i>	\$2,250	\$1,754	\$1,987
<i>Less Annuity Withdrawal:</i>	<u>\$(560)</u>	<u>\$(437)</u>	<u>\$(491)</u>
<b><i>Reduced Retirement Allowance</i></b>	<b>\$1,690</b>	<b>\$1,317</b>	<b>\$1,480</b>

**50% Annuity Withdrawal Option Elected**

(with a lump sum payment of \$33,000 payable upon retirement (subject to IRS Rules and Regulations))

	<i>Straight Life</i>	<i>Option 2 100% J&amp;S w/Pop-Up</i>	<i>Option 3 50% J&amp;S w/Pop-Up</i>
<i>Retirement Allowance:</i>			
<i>Before withdrawal:</i>	\$2,250	\$1,754	\$1,987
<i>Annuity Withdrawal:</i>	<u>\$(280)</u>	<u>\$(218)</u>	<u>\$(245)</u>
<b><i>Reduced Retirement Allowance</i></b>	<b>\$1,970</b>	<b>\$1,535</b>	<b>\$1,725</b>

**The Deferred Retirement Allowance With The Annuity Withdrawal Option**

If a member is vested with the City of Ann Arbor and terminates employment for any reason other than death or retirement, he/she is entitled to a retirement allowance upon reaching the age of 60. If at the time of termination of employment, age and service total at least 50, the member may elect at that time to withdraw in a single payment 25%, 50%, 75% or 100% of their accumulated contributions pursuant to the Retirement System’s Annuity Option. Since the deferred vested retirement allowance is not payable until after the attainment of age 60 and the optional withdrawal of accumulated contributions occurs at the time of termination of employment, the ultimate reduction to the deferred retirement allowance is not known until pension benefits commence after age 60.

At the time of termination of employment, the reduction in the Deferred Vested Retirement Allowance for deferred members eligible to elect the Annuity Option is based upon the a) Actuarial Equivalency Interest Rate ( 7%) as provided in the Retirement Ordinance, b) the amount of contributions withdrawn, and c) the period of time from the date of the withdrawal until the members Normal Retirement Date.

**Illustration # 3:**

**Deferred Retirement Allowance Calculation (No Annuity Withdrawal Option Selected)**

<i>Member’s Age at Termination</i>	40
<i>Member’s Age at Benefit Commencement:</i>	60
<i>Beneficiary’s Age at Benefit Commencement:</i>	56
<i>Service Credit:</i>	20.0 years
<i>Final Average Compensation:</i>	\$54,000
<i>Benefit Multiplier:</i>	2.5%
<i>Accumulated Contributions at Termination:</i>	\$66,000
<i>Accumulated Contributions at Benefit Commencement (age 60):</i>	\$230,776
<i>Amount of Annuity Withdrawal:</i>	\$0

*Annual Straight Life Deferred Allowance formula (with no annuity withdrawal):*

$$.025 \times \$54,000 \times 20.0 \text{ years} \div 12 = \$2,250$$

**Computed Monthly Benefits – (Payable after Age 60):**

	<i>Straight Life</i>	<i>Option 2 100% J&amp;S Pop-Up</i>	<i>Option 3 50% J&amp;S Pop-Up</i>
<b><i>Retirement Allowance:</i></b>	<b>\$2,250</b>	<b>\$1,754</b>	<b>\$1,971</b>



**Illustration # 4:**

**Deferred Retirement Allowance Calculation (With 100% Annuity Withdrawal Option Selected)**

<i>Member's Age at Termination</i>	40
<i>Member's Age at Benefit Commencement:</i>	60
<i>Beneficiary's Age at Benefit Commencement:</i>	56
<i>Service Credit:</i>	20.0 years
<i>Final Average Compensation:</i>	\$54,000
<i>Benefit Multiplier:</i>	2.5%
<i>Accumulated Contributions at Termination:</i>	\$66,000
<i>Amount of Annuity Withdrawal (100%):</i>	\$66,000

*Annual Straight Life Deferred Allowance formula (with no annuity withdrawal):*

$$.025 \times \$54,000 \times 20.0 \text{ years} \div 12 = \$2,250$$

**Calculated at time of termination (i.e., Age 40):**

100% Annuity Withdrawal Option elected at time of termination (i.e., age 40) with lump sum payment of \$66,000 paid at that time. The value of total accumulated contributions is \$230,776 at age 60 based upon an assumed 7% Actuarial Equivalency Interest Rate.

**Computed Monthly Benefits – (Payable at Age 60):**

	<i>Straight Life</i>	<i>Option 2 100% J&amp;S Pop-Up</i>	<i>Option 3 50% J&amp;S Pop-Up</i>
<i>Retirement Allowance:</i>	\$2,250	\$1,754	\$1,971
<i>Less Annuity Reduction:</i>	<u>\$(929)</u>	<u>\$(1527)</u>	<u>\$(1716)</u>
<b><i>Reduced Retirement : Allowance</i></b>	<b>\$291</b>	<b>\$227</b>	<b>\$255</b>

**Illustration #5:**

**Deferred Retirement Allowance Calculation (With 50% Annuity Withdrawal Option Selected)**

<i>Member's Age at Termination</i>	40
<i>Member's Age at Benefit Commencement:</i>	60
<i>Beneficiary's Age at Benefit Commencement:</i>	56
<i>Service Credit:</i>	20.0 years
<i>Final Average Compensation:</i>	\$54,000
<i>Benefit Multiplier:</i>	2.5%
<i>Accumulated Contributions at Termination:</i>	\$66,000
<i>Amount of Annuity Withdrawal (50%):</i>	\$33,000

*Annual Straight Life Deferred Allowance formula (with no annuity withdrawal):*

$$.025 \times \$54,000 \times 20.0 \text{ years} \div 12 = \$2,250$$

**Calculated at time of termination (i.e., age 40):**

50% Annuity Withdrawal Option elected at time of termination (i.e., age 40) with lump sum payment of \$33,000 paid at that time. The value of 50% of the accumulated contributions at age 60 based upon the assumed 7% Actuarial Equivalency Interest Rate is \$115,388.

**Computed Monthly Benefits – (Payable at Age 60):**

	<i>Straight Life</i>	<i>Option 2 100% J&amp;S Pop-Up</i>	<i>Option 3 50% J&amp;S Pop-Up</i>
<i>Retirement Allowance:</i>	\$2,250	\$1,754	\$1,971
<i>Less Annuity Reduction :</i>	<u>\$(980)</u>	<u>\$(763)</u>	<u>\$(858)</u>
<b><i>Reduced Retirement : Allowance</i></b>	<b>\$1270</b>	<b>\$990</b>	<b>\$1,113</b>

### **XIII. SUMMARY OF BENEFIT PROVISIONS**

#### **REGULAR RETIREMENT** *(no reduction factor for age):*

##### **ELIGIBILITY:**

**General:** Age 50 with 25 years of service, or age 60 with 5 or 10 years of service, depending on the date of hire.

**Police-Fire:** 25 years of service, or age 55 with 5 or 10 years of service, depending on the date of hire.

##### **ANNUAL AMOUNT:**

**General:** Total credited service x 2.5% x final average compensation.

**Police-Fire:** Total credited service x 2.75% x final average compensation.

*(A member may elect to receive all or a portion of his accumulated contributions in a lump sum at retirement and receive a lesser benefit.)*

**TYPE OF FINAL AVERAGE COMPENSATION:** Highest 3 or 5 consecutive years out of last 10. Some lump sums included. Contracts renegotiated for 2011 contain 10-year vesting and 5 consecutive years out of the last 10 for Final Average Compensation (FAC). Non-union members hired after July 1, 2011 receive 10-year vesting and 5 consecutive years of the last 10 for FAC.

#### **EARLY RETIREMENT** *(age reduction factor used):*

##### **ELIGIBILITY:**

**General:** Age 50 with 20 years of service.

**Police-Fire:** Age 50 with 20 years of service.

**ANNUAL AMOUNT:** Computed as regular retirement but the pension portion of the allowance is reduced by .33% for each month by which retirement precedes:

**General:** Earlier of a) age 60, or b) the age the member would have had 25 years of service.

**Police-Fire:** Earlier of a) age 55 or b) the age the member would have had 25 years of service.

The annuity portion of the retirement allowance, which is the actuarial equivalent of the member's accumulated contributions, is unreduced.

#### **DEFERRED RETIREMENT** *(vested benefit):*

**Eligibility** - 5 or 10 years of service, depending on the date of hire. Payable at age 60.

**Annual Amount** - Same as regular retirement but based upon service and final average compensation at termination. (A member may elect to receive all or a portion of his accumulated contributions at termination, if the member's age plus service total at least 50, and receive a lesser benefit at age 60.)

### **EFFECTIVE DATES FOR NON-UNION AND COLLECTIVE BARGAINING CONTRACTS**

#### **10-Year Vesting & 5-Year Final Average Compensation (FAC)**

**Non-Union  
Hired or Rehired on  
or after 7/1/2011**

**AFSCME  
8/29/2011**

**AAPOA  
1/1/2012**

**Firefighters  
7/1/2012**

**Teamsters Civilian  
Supervisors  
7/2/2012**

**Teamsters  
Police Professional  
Assistants  
7/2/2012**

**Police Deputy Chiefs  
7/2/2012**

**DUTY DISABILITY RETIREMENT:**

**ELIGIBILITY:** No age or service requirement.

**ANNUAL AMOUNT:**

**General:** Computed as regular retirement. Minimum to age 60 is 18% of final average compensation. Minimum after age 60 is sum of a) 12% of the portion of final average compensation not in excess of Social Security base, plus b) 18% of final average compensation in excess of Social Security base. Upon termination of worker's compensation, additional service credit is granted for period in receipt of worker's compensation and benefit is recomputed.

**Police-Fire:** Computed as regular retirement. Minimum benefit is 25% of final average compensation. Upon termination of worker's compensation, additional service credit is granted for period in receipt of worker's compensation and benefit is recomputed.

**NON-DUTY DISABILITY RETIREMENT:**

**ELIGIBILITY:** 5 or 10 years of service, depending on the date of hire.

**ANNUAL AMOUNT:**

**General:** Computed as regular retirement. Minimum to age 60 is 18% of final average compensation. Minimum after age 60 is sum of a) 12% of the portion of final average compensation not in excess of Social Security base, plus b) 18% of final average compensation in excess of Social Security base.

**Police-Fire:** Computed as regular retirement. Minimum benefit is 25% of final average compensation.

**DUTY DEATH BEFORE RETIREMENT:**

**ELIGIBILITY:** No age and service requirement.

**ANNUAL AMOUNT:** Computed as regular retirement but actuarially reduced in accordance with a 100% joint and survivor election. If the member had less than 25 years of service at time of death, a minimum of 25 years of service will be used to compute the benefits. Worker's compensation payments made to the member's beneficiary will offset the benefits paid by the Retirement System. Upon termination of worker's compensation payments the amount paid to the beneficiary will be the greater of the annual worker's compensation payment and the computed 100% joint and survivor retirement benefit.

**NON-DUTY DEATH BEFORE RETIREMENT:**

**ELIGIBILITY:** 5 or 10 years of service, depending on the date of hire, but no age requirement.

**ANNUAL AMOUNT:** Computed as regular retirement but actuarially reduced in accordance with a 100% joint and survivor election. If there is no named beneficiary, a lump sum will be payable to the member's estate.

## **Additional Information:**

### **POST-RETIREMENT ADJUSTMENTS**

Adjustments may be made every July 1 to retirants and beneficiaries on the rolls at least 12 months.

Adjustments are funded by financial gains, and are not guaranteed. Participants whose benefit falls below a poverty line figure as adjusted by inflation, may receive an increase.

### **MEMBER CONTRIBUTIONS**

General Non-Union: 6% of annual compensation, beginning 7/1/2010

General Police Professional and Teamster Civilian: 6% of annual compensation, beginning 8/1/2010

General AFSCME and CSS: 6%, effective November 20, 2011

Fire: 6%, beginning 2/1/2010

Police Department Chiefs: 6%, beginning 8/1/2010

Police AAPOA : 6%, beginning 1/1/2012

AAPOA for Police Service Specialists: 6%, beginning 8/14/2011

COAM: 6%, beginning 5/6/2012

For prior provisions, please refer to Chapter 18 of the City Code of Ordinances.

### **RETIREE RESOURCES**

[www.Hospitalcompare.hhs.gov](http://www.Hospitalcompare.hhs.gov)

[www.WebMD.com](http://www.WebMD.com)

Area Agency on Aging at (800) 852-7795

- Locate senior centers
- Meals on Wheels information
- Senior driving tips
- Referrals to legal and financial fraud assistance organizations
- Resources for grandparents raising grandchildren

[www.michigan.gov/miseniors](http://www.michigan.gov/miseniors)

[www.RxAssist.org](http://www.RxAssist.org)

**XIV. APPENDIX A**

**ANNUAL AMOUNT OF STRAIGHT-LIFE SERVICE RETIREMENT ALLOWANCE FOR  
GENERAL MEMBERS**

**Formula =FAC times 2.5% times Years of Credited Service**

<u>Final Average Compensation (FAC)</u>	<u>Years of Credited Service</u>					
	<u>5 Years</u>	<u>10 Years</u>	<u>15 Years</u>	<u>20 Years</u>	<u>25 Years</u>	<u>30 Years</u>
20,000	2,500	5,000	7,500	10,000	12,500	15,000
25,000	3,125	6,250	9,375	12,500	15,625	18,750
30,000	3,750	7,500	11,250	15,000	18,750	22,500
35,000	4,375	8,750	13,125	17,500	21,875	26,250
40,000	5,000	10,000	15,000	20,000	25,000	30,000
45,000	5,625	11,250	16,875	22,500	28,125	33,750
50,000	6,250	12,500	18,750	25,000	31,250	37,500
55,000	6,875	13,750	20,625	27,500	34,375	41,250
60,000	7,500	15,000	22,500	30,000	37,500	45,000
65,000	8,125	16,250	24,375	32,500	40,625	48,750
70,000	8,750	17,500	26,250	35,000	43,750	52,500
75,000	9,375	18,750	28,125	37,500	46,875	56,250
80,000	10,000	20,000	30,000	40,000	50,000	60,000
85,000	10,625	21,125	31,875	42,500	53,125	63,750
90,000	11,250	22,500	33,750	45,000	56,250	67,500
95,000	11,875	23,750	35,625	47,500	59,375	71,250
100,000	12,500	25,000	37,500	50,000	62,500	75,000
105,000	13,125	26,250	39,375	52,500	65,625	78,750
110,000	13,750	27,500	41,250	55,000	68,750	82,500
115,000	14,375	28,750	43,125	57,500	71,875	86,250
120,000	15,000	30,000	45,000	60,000	75,000	90,000
125,000	15,625	31,250	46,875	62,500	78,125	93,750
130,000	16,250	32,500	48,750	65,000	81,250	97,500
135,000	16,875	33,750	50,625	67,500	84,375	101,250
140,000	17,500	35,000	52,500	70,000	87,500	105,000

**XV. APPENDIX B**

**ANNUAL AMOUNT OF STRAIGHT-LIFE SERVICE RETIREMENT ALLOWANCE FOR  
POLICE & FIRE MEMBERS**

**Formula =FAC times 2.75% times Years of Credited Service**

<u>Final Average Compensation (FAC)</u>	<u>Years of Credited Service</u>					
	<u>5 Years</u>	<u>10 Years</u>	<u>15 Years</u>	<u>20 Years</u>	<u>25 Years</u>	<u>30 Years</u>
20,000	2,750	5,500	8,250	11,000	13,750	16,500
25,000	3,438	6,875	10,313	13,750	17,188	20,625
30,000	4,125	8,250	12,375	16,500	20,625	24,750
35,000	4,813	9,625	14,438	19,250	24,063	28,875
40,000	5,500	11,000	16,500	22,000	27,500	33,000
45,000	6,188	12,375	18,563	24,750	30,938	37,125
50,000	6,875	13,750	20,625	27,500	34,375	41,250
55,000	7,563	15,125	22,688	30,250	37,813	45,375
60,000	8,250	16,500	24,750	33,000	41,250	49,500
65,000	8,938	17,875	26,813	35,750	44,688	53,625
70,000	9,625	19,250	28,875	38,500	48,125	57,750
75,000	10,313	20,625	30,938	41,250	51,563	61,875
80,000	11,000	22,000	33,000	44,000	55,000	66,000
85,000	11,688	23,375	35,063	46,750	58,438	70,125
90,000	12,375	24,750	37,125	49,500	61,875	74,250
95,000	13,063	26,125	39,188	52,250	63,313	78,375
100,000	13,750	27,500	41,250	55,000	68,750	82,500
105,000	14,438	28,875	43,313	57,750	72,188	86,625
110,000	15,125	30,250	45,375	60,500	75,625	90,750
115,000	15,813	31,625	47,438	63,250	79,063	94,875
120,000	16,500	33,000	49,500	66,000	82,500	99,000
125,000	17,188	34,375	51,563	68,750	85,938	103,125
130,000	17,875	35,750	53,625	71,500	89,375	107,250
135,000	18,563	37,125	55,688	74,250	92,813	111,375
140,000	19,250	38,500	57,750	77,000	96,250	115,500

**XVI. City of Ann Arbor Survivor Options  
100% Joint & Survivor Option with Pop-UP  
(Percentage of Single-Life Pension)**

Age of Member	Age of Survivor																				
	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65
45	90%	90%	91%	91%	91%	91%	92%	92%	92%	93%	93%	93%	93%	93%	94%	94%	94%	94%	95%	95%	95%
46	89%	90%	90%	90%	91%	91%	91%	92%	92%	92%	92%	92%	93%	93%	93%	93%	94%	94%	94%	94%	95%
47	89%	89%	89%	90%	90%	90%	90%	91%	91%	91%	92%	92%	92%	92%	93%	93%	93%	93%	94%	94%	94%
48	88%	88%	88%	89%	89%	89%	89%	90%	90%	90%	91%	91%	91%	92%	92%	92%	92%	93%	93%	93%	94%
49	87%	87%	88%	88%	88%	89%	89%	89%	90%	90%	90%	90%	91%	91%	91%	91%	92%	92%	92%	93%	93%
50	86%	86%	86%	87%	87%	88%	88%	88%	89%	89%	89%	89%	90%	90%	90%	91%	91%	91%	92%	92%	92%
51	85%	85%	86%	86%	87%	87%	87%	88%	88%	88%	88%	89%	89%	89%	90%	90%	90%	91%	91%	91%	92%
52	84%	84%	84%	85%	85%	86%	86%	87%	87%	87%	87%	88%	88%	88%	89%	89%	90%	90%	90%	91%	91%
53	83%	83%	83%	84%	84%	84%	85%	85%	86%	86%	86%	87%	87%	88%	88%	88%	89%	89%	89%	90%	90%
54	82%	82%	82%	83%	83%	83%	84%	84%	85%	85%	85%	86%	86%	87%	87%	87%	88%	88%	88%	89%	89%
55	80%	81%	81%	82%	82%	83%	83%	83%	84%	84%	84%	85%	85%	86%	86%	86%	87%	87%	88%	88%	89%
56	79%	80%	80%	81%	81%	81%	82%	82%	83%	83%	84%	84%	84%	85%	85%	85%	86%	86%	87%	87%	88%
57	78%	78%	79%	79%	79%	80%	80%	81%	81%	81%	82%	82%	83%	83%	84%	84%	85%	85%	86%	86%	87%
58	77%	77%	77%	78%	78%	79%	79%	80%	80%	80%	81%	81%	82%	82%	83%	83%	84%	84%	85%	85%	86%
59	75%	76%	76%	77%	77%	78%	78%	79%	79%	79%	80%	80%	81%	81%	81%	82%	82%	83%	83%	84%	84%
60	74%	74%	75%	75%	76%	76%	77%	77%	78%	78%	79%	79%	80%	80%	81%	81%	81%	82%	82%	83%	83%
61	72%	73%	73%	74%	74%	75%	75%	76%	76%	76%	77%	77%	78%	78%	79%	79%	80%	80%	81%	81%	82%
62	71%	71%	71%	72%	72%	73%	73%	74%	74%	74%	75%	75%	76%	76%	77%	77%	78%	78%	79%	79%	80%
63	69%	69%	70%	70%	71%	71%	71%	72%	72%	73%	73%	74%	74%	75%	76%	76%	77%	77%	78%	79%	79%
64	67%	68%	68%	69%	69%	70%	70%	71%	71%	71%	72%	72%	73%	73%	74%	74%	75%	75%	76%	77%	78%
65	66%	66%	67%	67%	68%	68%	69%	69%	70%	70%	71%	71%	71%	72%	72%	73%	74%	74%	75%	75%	76%



**XVI. City of Ann Arbor Survivor Options  
50% Joint & Survivor Option with Pop-UP  
(Percentage of Single-Life Pension)**

Age of Member	Age of Survivor																					
	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	
45	95%	95%	95%	95%	95%	96%	96%	96%	96%	96%	96%	96%	97%	97%	97%	97%	97%	97%	97%	97%	97%	97%
46	94%	95%	95%	95%	95%	95%	95%	96%	96%	96%	96%	96%	96%	96%	96%	96%	97%	97%	97%	97%	97%	97%
47	94%	94%	94%	94%	94%	94%	94%	94%	94%	94%	94%	94%	94%	94%	94%	94%	94%	94%	94%	94%	94%	94%
48	93%	94%	94%	94%	94%	94%	94%	94%	94%	94%	94%	94%	94%	94%	94%	94%	94%	94%	94%	94%	94%	94%
49	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%
50	92%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%	93%
51	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%	92%
52	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%
53	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%	91%
54	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%
55	89%	89%	89%	89%	89%	89%	89%	89%	89%	89%	89%	89%	89%	89%	89%	89%	89%	89%	89%	89%	89%	89%
56	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%
57	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%	88%
58	87%	87%	87%	87%	87%	87%	87%	87%	87%	87%	87%	87%	87%	87%	87%	87%	87%	87%	87%	87%	87%	87%
59	86%	86%	86%	86%	86%	86%	86%	86%	86%	86%	86%	86%	86%	86%	86%	86%	86%	86%	86%	86%	86%	86%
60	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%	85%
61	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%	84%
62	83%	83%	83%	83%	83%	83%	83%	83%	83%	83%	83%	83%	83%	83%	83%	83%	83%	83%	83%	83%	83%	83%
63	82%	82%	82%	82%	82%	82%	82%	82%	82%	82%	82%	82%	82%	82%	82%	82%	82%	82%	82%	82%	82%	82%
64	80%	81%	81%	81%	81%	81%	81%	81%	81%	81%	81%	81%	81%	81%	81%	81%	81%	81%	81%	81%	81%	81%
65	79%	79%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%	80%