



DALLAS  
POLICE & FIRE  
PENSION SYSTEM



# Retirement Process

# Applying for a Retirement Pension

- Begin the retirement process with the City at least 60 days before you plan to leave active service, 30 days prior if electing phase down with a 10-day option period.
- Just because you leave employment with the City doesn't mean you are retired with DPFP. It is your responsibility to ensure the two events (terminating City employment and DPFP retirement) are coordinated.
- Prior to meeting with DPFP you must:
  1. Pick your last day on payroll
  2. Submit Intent to Retire Memo to Department
  3. Receive copy of Acceptance Memo from Department
  4. Schedule Retirement Appointment with DPFP to fill out Pension Benefit Application

# Benefit Option

- At the retirement appointment, Counselors will give you a benefit estimate with information on your highest benefit option based upon your retirement date
- A 100% Joint and Survivor benefit will be calculated and offered at your retirement appointment
- If an Active DROP member, your DROP account will be annuitized
- There is a minimum benefit of \$2,200 for some options. The minimum benefit is not relevant now for most people but theoretically could be in the future if it was ever increased. A counselor will tell you if the minimum benefit applies to a benefit option eligible for at retirement
- Attached are a Sample Benefit Estimate, and 100% Joint and Survivor

Printed On : 04/08/2021  
 User: Benefits Counselor  
 Service Retirement

**Dallas Police and Fire Pension  
 Estimated Benefit Calculation**

Employee #:  
 SSN:  
 Birth Date:



Age	Separation Date	Original Service Date	Pension Service Years
50.0301	09/30/2010	04/01/1987	23.50137

Beneficiary Age: 50.0301

	Start Date	Service	Multiplier	Average Comp. Pay	Pension Amount	Survivor Amount
<b>Service Retirement</b>						
Pre 9/1/2017	10/01/2010	23.50137	3.0%	\$ 6,216.52	\$ 4,382.90	\$ 2,191.45
				Total	\$ 4,382.90 <sup>1</sup>	\$ 2,191.45
<b>Service Retirement</b>						
Pre 9/1/2017	09/22/2018	23.50137	3.0%	\$ 6,216.52	\$ 4,382.90	
Pre 9/1/2017		0.00000	2.5%	\$ 0.00	\$ 0.00	
				Total	\$ 4,382.90 <sup>1</sup>	Not Determined <sup>2,3</sup>

1 Eligible for Minimum Benefit \$ 2,200.00

2 Spousal benefits cannot be determined for members that defer a benefit after leaving active service.

3 Please contact the pension office for additional information.

Contribution Summary			
	Taxable	Non-Taxable	Total
Group B	\$ 65,720.66	\$ 27,125.32	\$ 92,845.98
Reductions	-\$ 65,720.66	-\$ 27,125.32	-\$ 92,845.98
<b>Total</b>	\$ 0.00	\$ 0.00	\$ 0.00

NOTE: This is An Estimate of Your Benefit

**Input**

Last updated: 7/8/2021

Name	John Dallas	
Date of Birth	1/1/1942	
Spouse's Date of Birth	2/1/1975	
Determination Date	9/1/2020	
Plan A or B	B	INPUT
Tier 1, 2 or 3?	1	INPUT
Eligible for Surviving Spouse's Special Death Benefit?	N	Y/N
Qualified Surviving Spouse?	Y	Y/N
Years of Service Prior to September 1, 2017	23.5014	INPUT
Year of Service Beginning September 1, 2017		INPUT
Required Joint & Survivor Percent	100.00%	INPUT
Service Retirement 90% Multiplier Beginning September 1, 2017		INPUT
Early Retirement Actuarially Reduced	N	Y/N
Early Retirement Reduction		INPUT
Early Retirement 20 & Out	N	Y/N
Early Retirement 20 & Out Multiplier Prior to September 1, 2017		INPUT
Early Retirement 20 & Out Multiplier Beginning September 1, 2017		INPUT

**Calculations**

Member's Age	59	
Spouse's Age	46	
Current Joint & Survivor Percent	50.00%	manually adjusted off special survivor bifurcated calculation sheet
Conversion Factor	0.9175	
Required Joint & Survivor Percent	100.00%	
Conversion Factor	0.8475	
Adjustment from a Single Life Annuity to a 50.00% Benefit	91.75%	
Adjustment from a 50.00% Benefit to a 100.00% Benefit	92.37%	

Pension Benefits		Adjusted Benefits	
Member	Original Benefits		92.37%
	9/1/2020		
Base	\$4,382.90	\$4,048.48	
Annual Adjustment	\$1,227.24	\$1,133.60	
Benefit Supplement	\$168.30	\$155.46	Difference
Total Gross Pension	\$5,778.44	\$5,337.54	-\$440.90
Spouse 50% J&S		100% J&S	
Base	\$2,191.45	\$4,048.48	
Annual Adjustment	\$613.62	\$1,133.60	
Benefit Supplement	\$0.00	\$0.00	Difference
Total Gross Pension	\$2,805.07	\$5,182.08	\$2,377.01

My rights to the various forms of benefits payable by the Dallas Police & Fire Pension System have been fully explained to me, and I have been advised to discuss this decision with my Spouse and our medical and financial advisors. If I elect the 100% Joint and Survivor Annuity Option I understand that **I WILL NOT** be permitted to change this election. I also understand that if I elect the 100% Joint and Survivor Annuity Option for my current spouse and I subsequently remarry, even while in Active Service, I will be required to make another election to cover my new spouse and my benefit will be subject to a further actuarial reduction. I also understand that if I do not elect the 100% Joint and Survivor Option now, I will be able to make this election after the effective date of my [retirement][entry into DROP] under the restrictions in the Plan which have been explained to me.

**After due consideration:**

- 1. I elect the 100% Joint and Survivor Annuity Option;
- OR
- 2. I do not elect the 100% Joint and Survivor Annuity Option;

Signature

SWORN AND SUBSCRIBED before me on this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

Notary Public

# DROP Annuitization

# DROP Annuity

- DPFP calculates your DROP Annuity based on your life expectancy and interest rate when you leave active service.
- Life expectancy table is determined by the Actuary based on actual experience of DPFP members and actuarial practices.
- Interest is calculated on the DROP Balance as of 09/01/2017 utilizing an interest rate based on the published US Department of Commerce Daily Treasury Yield Curve Rates (“Treasury Rates”) for durations between 5 and 30 years
- Annuity is paid out Monthly or Annually, which is an irrevocable decision made at Retirement.
- Attached are a sample DROP Projection Report and DROP Annuity

Run Date : 04/05/2021  
Run Time : 7:55 AM

## Dallas Police and Fire Pension DROP Projection Report

User Id : Benefits Counselor  
Page 5

Name: [REDACTED]  
SSN: [REDACTED]  
DROP Benefit: Service Retirement

Projection Interest Rate = 0%

Date	Base Balance	Interest Rate	Interest	Base Payment	Adjustment	Benefit Supplement	Deposit	Installment Payment	Withdrawal	Transfer Out	EOM Balance
04/30/2017	\$ 40,971.53	6.0000	\$ 196.69	\$ 4,382.90	\$ 1,227.24	\$ 168.30	0.00	0.00	0.00	0.00	\$ 46,946.66
05/31/2017	\$ 46,946.66	6.0000	\$ 232.91	\$ 4,382.90	\$ 1,227.24	\$ 168.30	0.00	0.00	0.00	0.00	\$ 52,958.01
06/30/2017	\$ 52,958.01	6.0000	\$ 254.24	\$ 4,382.90	\$ 1,227.24	\$ 168.30	0.00	0.00	0.00	0.00	\$ 58,990.69
07/31/2017	\$ 58,990.69	6.0000	\$ 292.66	\$ 4,382.90	\$ 1,227.24	\$ 168.30	0.00	0.00	0.00	0.00	\$ 65,061.79
08/31/2017	\$ 65,061.79	6.0000	\$ 322.78	\$ 4,382.90	\$ 1,227.24	\$ 168.30	0.00	0.00	0.00	0.00	\$ 71,163.01
09/30/2017	\$ 71,163.01	0.0000	0.00	\$ 4,382.90	\$ 1,227.24	\$ 168.30	0.00	0.00	0.00	0.00	\$ 76,941.45
10/31/2017	\$ 76,941.45	0.0000	0.00	\$ 4,382.90	\$ 1,227.24	\$ 168.30	0.00	0.00	0.00	0.00	\$ 82,719.89
11/30/2017	\$ 82,719.89	0.0000	0.00	\$ 4,382.90	\$ 1,227.24	\$ 168.30	0.00	0.00	0.00	0.00	\$ 88,498.33
12/31/2017	\$ 88,498.33	0.0000	0.00	\$ 4,382.90	\$ 1,227.24	\$ 168.30	0.00	0.00	0.00	0.00	\$ 94,276.77
01/31/2018	\$ 94,276.77	0.0000	0.00	\$ 4,382.90	\$ 1,227.24	\$ 168.30	0.00	0.00	0.00	0.00	\$ 100,055.21
02/28/2018	\$ 100,055.21	0.0000	0.00	\$ 4,382.90	\$ 1,227.24	\$ 168.30	0.00	0.00	0.00	0.00	\$ 105,833.65
03/31/2018	\$ 105,833.65	0.0000	0.00	\$ 4,382.90	\$ 1,227.24	\$ 168.30	0.00	0.00	0.00	0.00	\$ 111,612.09
04/30/2018	\$ 111,612.09	0.0000	0.00	\$ 4,382.90	\$ 1,227.24	\$ 168.30	0.00	0.00	0.00	0.00	\$ 117,390.53
05/31/2018	\$ 117,390.53	0.0000	0.00	\$ 4,382.90	\$ 1,227.24	\$ 168.30	0.00	0.00	0.00	0.00	\$ 123,168.97
06/30/2018	\$ 123,168.97	0.0000	0.00	\$ 4,382.90	\$ 1,227.24	\$ 168.30	0.00	0.00	0.00	0.00	\$ 128,947.41
07/31/2018	\$ 128,947.41	0.0000	0.00	\$ 4,382.90	\$ 1,227.24	\$ 168.30	0.00	0.00	0.00	0.00	\$ 134,725.85
08/31/2018	\$ 134,725.85	0.0000	0.00	\$ 4,382.90	\$ 1,227.24	\$ 168.30	0.00	0.00	0.00	0.00	\$ 140,504.29
09/30/2018	\$ 140,504.29	0.0000	0.00	\$ 4,382.90	\$ 1,227.24	\$ 168.30	0.00	0.00	0.00	0.00	\$ 146,282.73
10/31/2018	\$ 146,282.73	0.0000	0.00	\$ 4,382.90	\$ 1,227.24	\$ 168.30	0.00	0.00	0.00	0.00	\$ 152,061.17
11/30/2018	\$ 152,061.17	0.0000	0.00	\$ 4,382.90	\$ 1,227.24	\$ 168.30	0.00	0.00	0.00	0.00	\$ 157,839.61

This DROP projection reflects the step-down interest rate approved in the Plan Amendment changes.  
Effective October 1, 2018, the DROP interest rate will be subject to actuarial funding based triggers that could reduce the rate below 5%.

DROPR1004



Run Date : 04/05/2021  
Run Time : 7:55 AM

## Dallas Police and Fire Pension DROP Projection Report

User Id : Benefits Counselor  
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Name: [REDACTED]  
SSN: [REDACTED]  
DROP Benefit: Service Retirement

Projection Interest Rate = 0%

Date	Base Balance	Interest Rate	Interest	Base Payment	Adjustment	Benefit Supplement	Deposit	Installment Payment	Withdrawal	Transfer Out	EOM Balance
08/31/2020	\$ 273,408.41	0.0000	0.00	\$ 4,382.90	\$ 1,227.24	\$ 168.30	0.00	0.00	0.00	0.00	\$ 279,186.85
09/01/2020	\$ 279,186.85	0.0000	0.00	0.00	0.00	0.00	0.00	0.00	(\$ 279,186.85)	0.00	0.00

Information Below This Line Is Projected Data

This DROP projection reflects the step-down interest rate approved in the Plan Amendment changes.  
Effective October 1, 2018, the DROP interest rate will be subject to actuarial funding based triggers that could reduce the rate below 5%.

DROPR1004

**Dallas Police & Fire Pension System  
Annuitization of DROP Account Balance over Expected Lifetime**

**MEMBER MUST INITIAL ONE OF THE FOLLOWING BLANKS:**

  X   I acknowledge that this is an estimate of my DROP annuity and that the actual annuity will be based upon the month I leave active service with the City of Dallas.

\_\_\_\_\_ Based upon my leaving active service with the City of Dallas in the month of \_\_\_\_\_, 2021, I acknowledge that this will be the DROP annuity I will receive at retirement.

<u>  X  </u> Regular	Supplemental	
1.	Member Name	John Dallas
2.	Last 4 Digits SSN	1234
3.	Member Date of Birth	1/1/1965
4.	Benefit Commencement Date	9/1/2020
5.	DROP Account Balance as of September 1, 2017	\$71,163.01
6.	DROP Account Balance as of Benefit Commencement Date of September 1, 2020	\$279,186.85
7.	DROP Deferral Post-September 1, 2017	\$208,023.84
8.	Age as of Benefit Commencement Date of September 1, 2020	55.67
9.	Expected Remaining Lifetime as of Benefit Commencement Date of September 1, 2020 - Rounded Whole Years	30
10.	Expected Remaining Lifetime as of Benefit Commencement Date of September 1, 2020 - Months	360
11.	Interest Rate on September 1, 2017 DROP Balance	1.61%
12.	Date of First DROP Payment if Paid Annually	August 31, 2021
13.	DROP Benefit if Paid Annually over 30 Years	\$9,943.71
14.	Year of Last Payment (if annual payments)	2050
15.	Date of First DROP Payment if Paid Monthly	September 30, 2020
16.	DROP Benefit if Paid Monthly over 360 months	\$826.88
17.	Month of Last Payment (if monthly payments)	August 2050

**ACKNOWLEDGEMENT OF RECEIPT BY MEMBER:**

\_\_\_\_\_  
Signature

**For annual payment of DROP Annuity only:**  
By signing below, you are requesting that your DROP Annuity be paid annually. If you do not sign below, you are electing that your DROP Annuity will be paid monthly. This election is FINAL and irrevocable.

\_\_\_\_\_  
Signature (for annual DROP Annuity only)

Calculated by: _____
Checked by: _____
Payroll: _____
Auditor: _____

## What Happens During your Retirement Appointment

- Complete retirement application
- Establish the Direct Deposit instructions for your retirement payments
- Select any optional deductions
- Complete tax withholding form
- Complete Information Release Consent Form
- Name Beneficiaries
- Determine qualifying survivors
- Select survivor options
- If in DROP, establish annuity payment
- Review and sign up for WMS and eCorrespondence
- Get your questions answered

# What do you need to bring to your Retirement Appointment?

- Copy of Departmental Retirement Acceptance Memo
- Voided check (for direct deposit)
- \*Copy of Birth Certificates for member, spouse, any children under 19 and any disabled children
- \*Copy of Social Security Card for spouse, any children under 19, and any disabled children
- \*Copy of Marriage License
- \*Certified Copy of any Divorce Decrees

\*May already be on file for DROP participants

# Elective Deductions

- We are simply the intermediary between you and the organization to facilitate payment. You must contact the organization directly with questions or issues.
  - Burial Fund – available only to the Fire Department if already a participant in the program before leaving active service. It is your responsibility to know if you are eligible for this deduction.
  - Various Retiree Association Dues
  - Dallas Firefighters Museum
  - Dallas Police Department Museum

# Health Insurance

- You must enroll through the Benefit Service Center at (214) 671-6947, Option 1 for your health insurance. You can also email them at [hrbenefits@dallascityhall.com](mailto:hrbenefits@dallascityhall.com)
- DFPF can ONLY make the deduction based on the file the City sends us. We don't know the information you need about the insurance nor can we solve your problems.
- You have 30 days from your last active date of service to enroll in health insurance. Don't let your City insurance end by accident. You may not be able to get back in!



# Benefit Payments

- Benefits are paid once a month, on the last business day of each month.
- Benefit payments are made by Direct Deposit to one account.
- Direct Deposit advices (pay stubs) are available monthly on Web Member Services.
- Direct Deposit advices are mailed only when the dollar amount changes for those who have not elected eCorrespondence.
- Payments are subject to federal income tax, you may change your withholding at anytime.
- Any changes received by the 15<sup>th</sup> of the month will be effective for the current month.

## 2021 Important Agenda Dates

Agenda Month	Paperwork & Documents Due By	Last Day on Payroll	Board Meeting Date (2 <sup>nd</sup> Thursday of every Month)	Date of First Pension Check
January	Dec. 30, 2020	Jan. 5, 2021	Jan. 14, 2021	Jan. 29, 2021
February	Jan. 27, 2021	Feb. 2, 2021	Feb. 11, 2021	Feb. 26, 2021
March	Feb. 24, 2021	Mar. 2, 2021	Mar. 11, 2021	Mar. 31, 2021
April	Mar. 24, 2021	Mar. 30, 2021	Apr. 8, 2021	Apr. 30, 2021
May	Apr. 28, 2021	May 11, 2021	May 13, 2021	May 31, 2021
June	May 26, 2021	Jun. 8, 2021	Jun. 10, 2021	Jun. 30, 2021
July	Jun. 23, 2021	Jul. 6, 2021	Jul. 8, 2021	Jul. 30, 2021
August	Jul. 28, 2021	Aug. 3, 2021	Aug. 12, 2021	Aug. 31, 2021
September	Aug.25, 2021	Aug. 31, 2021	Sep. 9, 2021	Sep. 30, 2021
October	Sep. 29, 2021	Oct. 12, 2021	Oct. 14, 2021	Oct. 29, 2021
November	Oct. 27, 2021	Nov. 9, 2021	Nov. 11, 2021	Nov. 30, 2021
December	Nov. 24, 2021	Dec. 7, 2021	Dec. 9, 2021	Dec. 31, 2021



# Police Department Contact for Retirement Process

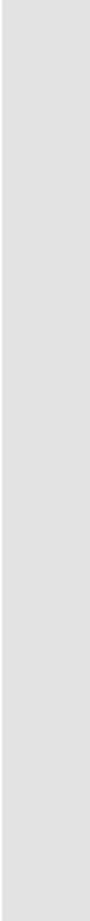
- Dave Barlow  
*Manager II Personnel Division*  
O: (214) 671-3446  
david.barlow@dallascityhall.com
- Beatriz Pena Alvarez  
*Acting Manager II Personnel Division*  
O: (214) 671-4446  
beatriz.alvarez@dallascityhall.com

# Fire Department Contact for Retirement Process

- Valanda Quaite  
*HR/EEO Compliance Manager III*  
O: (214) 670-5108  
valanda.quaite@dallascityhall.com
- Carolina DeLeon  
*Fire Payroll Manager II*  
O: (214) 671-5769  
carolina.deleon@dallascityhall.com



# Fidelity Investments (401(k)/457)

- Mark Brooks  
*Dedicated Retirement Counselor*  
(469) 910-2601  
mark.brooks@fmr.com
  - Jaime Martinez  
*Client Service Administrator (Day to Day Contact)*  
(888) 579-7526 X 22436  
jaime.martinez@fmr.com
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# Questions?

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