

First Responder

Volume 2008.02 -- February 2008

Annual Statements Coming at End of February

Annual DROP and Benefit Statements will be mailed out at the end of February.

For Members not yet in DROP, your Benefit Statement will give you an estimate of what your benefit would be at retirement if you left active service now. If you are under age 50, your statement also will provide an estimate of your benefit at age 50. Additional information is available on Web Member Services. Step

by step instructions on how to use this online feature are included in your statement.

If you are a member in DROP, you will receive a DROP Statement with the last 13 months of activity in your DROP account. For those wanting DROP projections, instructions are included on how to sign on to Web Member Services at www.dpfp.org.

2008 DROP Statement

2008 Benefit Statement

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Any Member
111 Any Street
Dallas, Texas 75201

Member Education Programs Offered

The Pension System offers two seminars that help Members plan for the future.

The Pre-Retirement Education Program, or **PREP**, gives you tools for retirement planning and points to resources for more in-depth financial and legal analysis of your personal finances. Our lineup of informative topics includes Pension System benefits, City of Dallas 401(k) and 457

plans, wills and estates, Social Security benefits, survivor benefits, health insurance, and retirement investing.

In addition to PREP, the Pension System offers a class in **Financial Planning**. The Financial Planning seminar differs from PREP in that it focuses on financial planning issues and presents this infor-

See "Member Education" on page 2

Training Schedule for 2008:

PREP Sessions

- March 18
- May 6
- August 7

Financial Planning Sessions

- April 23
- June 17
- November 6

(More sessions will be added if needed)

Our Sincere Condolences

The Pension System Board of Trustees and staff wish to express our sincere condolences to the family and friends of **Lieutenant Emerson Wayne “E. W.” Smith**, who passed away on Thursday, December 13, 2007.

Lieutenant Smith, served the Dallas Police Department for 36 years, receiving numerous honors, including 43 internal and external commendations.

Over the years, he was assigned as a radio-patrol officer, unit commander with vice and narcotics, day watch commander, evening watch commander in communications, and commander of the Love Field unit. His final assignment was at North Central Division.

He is survived by his wife, Nancy Faith Smith of Plano, his daughter,



Lt. Emerson Wayne “E. W.” Smith

ter, Savannah Smith, and twin sons, Adam and Alexander Smith of Plano.

Memorial contributions may be made to the Dallas Police Widows and Orphans fund, in care of Chief Kunkle, or by donating a teddy bear to any Dallas Police Substation for use by officers dealing with traumatized children.

PENSION SYSTEM CALENDAR

- February 12, 2008
Quarterly Board Meeting
- February 14, 2008
Monthly Board Meeting
- March 13, 2008
Monthly Board Meeting
- March 18, 2008
PREP Seminar
- April 10, 2008
Monthly Board Meeting
- April 23, 2008
Financial Planning Seminar

Member Education

(continued from page 1)

mation in more detail.

You will learn how to calculate your net worth, review your income sources, and set new financial goals. You also will learn about various investment vehicles, such as bonds, stocks, and mutual funds. You will learn how to read and interpret stock market information and other information to help you meet your investment goals. For post-retirement, you will learn about Medicare, Social Security benefits, long-term care, survivor benefits, estate planning

and required minimum distribution. Finally, you will be briefed on health insurance and life insurance issues.

Both PREP and Financial Planning training can be used for TCLEOS (Texas Commission on Law Enforcement Officer Standards) credit for Police Officers.

To sign up for one of the seminars or for more information, call us at 214.638.3863 and ask for Aimee Jasper.

Correction

In last month's edition of the *First Responder*, we expressed condolences to the friends and family of Fire-Rescue Officer and Paramedic Julio C. Alvarado, Jr.

We mentioned a list of survivors, but failed to mention that his father, Julio Alvarado, Sr., is also a survivor.

FRO Alvarado's last assignment was at Station 28, although he also worked at Station 8.

We thank Chaplain David Smith for the corrected information, and we regret the error.

Carefully Consider When to Enter DROP

When making the decision to enter the Deferred Retirement Option Plan (DROP), there are several factors that you should consider.

Our Benefits Counselors can look at the various factors, and will take the time to explain the DROP program and answer your questions regarding DROP.

How does DROP work?

Here are the key features:

- With DROP, you continue working and earning a paycheck after you are eligible to begin receiving a pension from the Pension System.
- Your monthly contributions to the Pension System stop when you become a DROP participant. This means your monthly paycheck will be bigger.
- Instead of actually paying you a pension, the Pension System puts your regular monthly pension benefit into an account on your

behalf – and you earn interest on the account.

- You are entitled to any annual adjustments and benefit supplements that you would have received if you have actually retired – and these will be included in deposits to your DROP account.
- After you enroll in DROP, you cannot change your decision.

Is DROP right for me?

When you enroll in DROP, in exchange for the advantage of accumulating a DROP account, you are not entitled to earn additional pension benefits through pay increases or additional years of Pension Service.

Recently, more Members have been looking at entering DROP early – before age 50. While joining DROP early may have some advantages, it might not be the best decision in the long run. Your benefit counselor can help you explore both sides of the question so

you can make an informed decision.

If you are considering joining DROP, call and make an appointment with a Benefits Counselor so that they can explain the DROP rules to you in detail and point out the advantages and disadvantages of participating in DROP.

CONGRATULATIONS TO OUR NEW RETIREES!

POLICE

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FIRE-RESCUE

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News Briefs

The **2008 Easter Eggstravaganza** will be held on Saturday, March 15, at the Fire Training Center. Children and grandchildren of active and retired firefighters are invited to attend. For More information, call Donna Chumley at 972.636.9328.

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Fire and Police Health Fair 2008 will be held at the Dodd Miller Training Facility at 5000 Dolphin Road. The fair will run April 11 from 7 a.m. to noon and April 12 from 7 a.m. to 2 p.m. The fair is open to active members, depart-

ment retirees and all family members. For more information, contact Carol Lawrence RN BSN at carol.lawrence@dallascityhall.com.

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A poster titled **“Worn with Pride”** was created by Sr. Cpl. Rick Janich, and features historic DPD artifacts, including badges and firearms. The posters are on sale at the Dallas Police Association, and all net proceeds will be donated to the DPD Museum Fund. For more information, call the DPA at 214.747.6839.



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First Responder
February 2008

From the Administrator

By Richard L. Tettamant,
Pension System Administrator



The new year is in full swing! We have another newsletter full of information for you.

We have included an article reminding you that you will be receiving your annual Benefit and DROP statements later this month, an article telling you about opportunities to participate in our Member Education programs, and an article with general information about the Deferred Retirement Option Plan (DROP).

The Benefit and DROP statements are intended to provide basic information about your benefits. We encourage you to use ***Web Member Services*** for further information, such as to project your benefit estimate to a future date, or to project your DROP balance.

As always, please contact us if you have any questions or concerns.

Sincerely,

Richard L. Tettamant

Richard L. Tettamant

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The ***First Responder*** newsletter is published monthly by the **Dallas Police & Fire Pension System** for all Active Members.

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Editor