

# **TFD Pension/Retirement** **Info**

<https://www.talgov.com/employment/retirement.aspx>

## **Plan Guide – Firefighters:**

[https://www.talgov.com/employment/retire\\_active.aspx](https://www.talgov.com/employment/retire_active.aspx)

## **City of Tallahassee Pension Plans Actuarial Valuation Report as of October 1, 2020:**

[https://www.talgov.com/uploads/public/documents/retire/comp\\_act\\_valuation.pdf](https://www.talgov.com/uploads/public/documents/retire/comp_act_valuation.pdf)

## **Tallahassee - Code of Ordinances Chapter 14 - PENSION AND RETIREMENT:**

[https://library.municode.com/fl/tallahassee/codes/code\\_of\\_ordinances?nodeId=PTIICOGEOR\\_CH14PERE](https://library.municode.com/fl/tallahassee/codes/code_of_ordinances?nodeId=PTIICOGEOR_CH14PERE)

## **Part C vs. Part D**

**Part C** (hired on/after 4/1/88) **vs.** **Part D** (hired on/after 10/1/17)

36 months AFC vs. 60 months AFC

3% (20yrs) + 4% (5yrs) = 81% vs. 3% (27yrs) = 81%

COLA: 3% FIXED age 52 vs. 62

### **12.11 Pension** (*TFD Rank and File FY21-FY23 Contract*)\*

(1) During the term of this Agreement, the required employee pension contribution rates for all members are as follows:

First Pay period of April 2021 –Plan C 18.69%, Plan D 16.69%

Fiscal year 2022 (2023) –Plan C 18.69%, Plan D 16.69%

\* [www.tallahasseefirefighters.com](http://www.tallahasseefirefighters.com)  
<https://smart.iaff.org/login.html?q=iaff>

***As reference points: employee pension contribution was 17.67% as of 10/1/15 and 20.69% as of 10/1/20 (of your compensation\*)***

\* Compensation means your base rate of pay, including vacation pay and longevity and merit bonuses, as well as pay differentials or other special pay, but does not include overtime. Your contributions are made on a pre-tax basis, which means that you do not pay federal income tax on these amounts until a plan benefit is paid. (FF Plan Guide)

## **Contribution Return vs. Lifetime Retirement Check**

Defined Benefit Public Pension Plans leverage pooled risk. On average **60-65%** of every retirement benefit check is paid for with earnings on the fund.

### **Compliance Information – Retirement**

Pension Fund investments information:

ARR currently: 7.4%

Your Pension and Retirement are  
unique.

Get involved, it's your future.