

**P.O.A.M./Wayne County Deputy Sheriff Association**  
**Retirement FAQ's**

***1. How much will I receive in a monthly pension if I retire?***

An estimate will be done for you prior to your scheduled appointment.

***2. Are these the final dollar amounts?***

No. These are estimated amounts based on the monies you have already earned. We do **NOT** project earnings for anyone because you may not earn those monies. Also, we do **NOT** include final payouts of Sick, Annual, Holiday and/or Comp leave banks in an estimate, as we do not have access to that information. Final amounts are only obtained **AFTER** you are off of the Active payroll and your leave banks have been paid to you.

***3. When can I talk to someone in Retirement about this Agreement?***

We **cannot** discuss this Agreement with anyone until we have a ratified and signed copy in our office. We will not discuss anything unless we have the final executed copy.

***4. What do I need to know about myself before I retire?***

You need to know your employee id number and your retirement plan.

***5. Who do I contact to make an appointment?***

- If your last name is between **A – G** you need to contact Angela Williams (224-2889).

- If your last name is between **H – Q** you need to contact Felicia Hollis (224-8515).

- If your last name is between **R – Z** you need to contact Annette Swider (224-2769).

Groups have been arranged to keep order for us and for you to have **one contact person**. If when you call to make your appointment, you are directed to a voice mail: ***leave your first and last names (spell your last name), a good contact number that has voice mail, and your request (ie: I am a POAM member and want to make an appointment to retire.)***. We will call **you** back as soon as possible. We will schedule your appointment according to our schedule(s).

***6. What information do I need to give them for the appointment?***

We will need your first and last name, your employee id number, your retirement plan, your Local and a good contact number that has voice mail.

***7. What documents do I need to bring with me at my appointment?***

You need to bring the following with you on the day of your appointment:

- Birth Certificate for yourself, your spouse & any dependent children
- Social Security cards\* for yourself, your spouse & any dependent children
- Marriage License

- Divorce Decree – full copies of any and **all** divorces
  - Voided check if you want Direct Deposit
- \*in lieu of Social Security cards, you may bring in a copy of the top portion of the first page of your last years' Federal Income tax return.

**8. *What do I need to be certain of when I come for my appointment?***

You need to be certain that you are retiring, as this will be your **ONLY** appointment to do so. You also need to be certain of the option that you want (whether or not you will be taking Straight Life or a Joint & Survivorship to cover your spouse. If you are married and take Straight Life, your spouse will be required to sign off and the document will need to be notarized.).

**9. *How long will my appointment be?***

Your appointment will only be for 30 minutes, so be prompt. Make sure that you know what you want to do before you get here and that you have everything you are required to bring. When your 30 minute time slot is up, you will be asked to leave so the next person may be seen in a timely manner.

**10. *Can I just walk into the Retirement Office and make application to retire?***

Certainly; however, be prepared to wait until someone is available to help you.

**11. *What will I be doing at my appointment?***

We will be checking the retirement packet that you have filled out and printed from our website ([www.wcers.org](http://www.wcers.org)). Your signature will be affixed to these documents **in this office, in our presence** and **we will witness and notarize them**. Copies will be made of your birth certificate, etc. for our files and you will receive a copy of your retirement packet.

If you are transferring from one retirement plan to another, purchasing military, other government and/or credited service, you will be directed to another WCERS employee to handle that. This section needs to be made aware of that information, but does not handle those requests. We will alert the proper person to your attendance in the office and you can discuss your concerns with them.

**12. *When will I receive my first pension check?***

Your first pension check will be paid to you at least two months after your retirement date (October 2009). It will be pension monies for the months of August and September. Your October monies will be paid in November, and so on.

**13. *Will it be taxable?***

Yes your pension is taxable, but only by the Federal Government. The State of Michigan and the City of Detroit do not currently tax your government pension.

***14. Will this be what I should expect every month?***

Since your first pension check will be a double check, no. Your second pension check may be adjusted for any leave bank payoffs and would include a one-time only underpayment of those monies. Finally, your third pension check should be the amount that you can expect every month – unless you choose an Accelerated option.

Keep in mind that if you are transferring retirement plans and/or purchasing military, other government and/or credited service, there may be a delay in your pension adjustment for leave bank payoffs until all monies for the above are received in this office and deposited.

***15. When will I receive my first 13<sup>th</sup> check?***

November 2010.

***16. How is it determined what I will receive?***

You are allowed two (2) points for every full year of retirement service credit (up to 35 years/70 points) and two (2) points for every full year you have been retired. Those points are then added and multiplied by the dollar amount per point that is being paid. We do not take taxes from this check, but it is taxable. If you want taxes to be deducted from this check, you must put your request in writing and mail it to us by September 15 of each year.

***17. Is it based on my monthly pension?***

No.

***18. I already have direct deposit, why do I need to complete another form?***

Our payroll system is separate from the Active side, therefore another form must be completed.

***19. What will happen to my health benefits when I retire?***

Everyone who retires loses their dental benefits and some will lose their Master Medical coverage. For more information you should contact: **BENEFITS ADMINISTRATION @ 1-313-224-2004.**

***20. I have supplemental life insurance, what will happen to that when I retire?***

You may elect to discontinue your supplemental life insurance coverage. If not, it will remain during your retirement with a monthly deduction\* from your pension check. \*This dollar amount may not be the same as you are currently paying.

***21. I am a member of the Hybrid Plan 5 or Hybrid Plan 6, what can I do with the monies on the Contributory side that are left over from being in Plan 4?***

You have several options for these monies: 1) Release the funds to the Retirement system for a monthly annuity over and above the defined benefit pension; 2) Release the funds to any institution for deposit (IRA, etc.); 3) Take a

full refund (you will be responsible for all taxes/penalties); and/or, 4) Leave the funds at Prudential.

***22. If I sign the application, does that mean I have to retire?***

Yes.

***23. Can I change my mind about retiring, and if so, what is the procedure?***

Yes, unless your Agreement states differently. You need to write a request to rescind your retirement to your Department Head who, in turn, must write a corresponding request to the Board of Trustees of the Retirement System and have it delivered to this office not later than Wednesday, July 22, 2009 to be put on the Agenda prior to your retirement date.

***24. Can I change my Election of Option?***

You can change your Election of Option up until you are put on the Retiree Payroll. After you have been put on the payroll, you cannot change your election.

***25. How do I change my Federal Withholding amount?***

You must put your request in writing and indicate exactly how you want it to be.

***26. How do I change my Direct Deposit?***

We can send you a new Direct Deposit form in the mail or you can come into the office to get one. You can also send us a written request along with a voided check from the new institution.

**DO NOT CLOSE YOUR EXISTING BANK ACCOUNT BEFORE YOU CHANGE YOUR DIRECT DEPOSIT.**

***27. How do I change my address?***

You must put the change in writing with the effective date, your printed name, signature and retirement (employee id) number.

**Any and all changes must be submitted in writing.**

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

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