



Employees' Retirement Fund of the City of Fort Worth

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FORT WORTH, TEXAS 76109

Pension *Update*

Vol 05, No. 1

City of Fort Worth, Texas

April, 2005

The State of the Fund

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Special points of interest:

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- Facts about Social Security.
- Retirement Fund attends Health Fair.
- Retirement Office Extends Hours.

Employees of the City of Fort Worth may come and go, but some are finding out that even after they are long gone, they're not forgotten. In recent months, the Employees' Retirement Fund has been paying visits to some local retirees that have been retired as many as thirty years. We also visited the Retirement Fund's eldest surviving spouse. The results of our visits have been overwhelmingly rewarding for all of us.

Our first visit was with Mr. Fred Allen. Mr. Allen was a 14 year employee of the Engineering Department, retiring in July of 1972. He celebrated a birthday recently, turning 97 years old. He shared with us a few memories of working for the city and kindly reminded me how much or should I say "how little" money he made. Of course, it was a lot of money for the 1950's. However, no matter how great or small,

Mr. Allen expressed his appreciation for still receiving a monthly pension check from the City of Fort Worth thirty years later. Mr. Allen was in good spirits and doing quite well.

We also visited Lilly Ward, surviving spouse of the late Melvin Ward. Mr. Ward was member of the Water Department. He retired in 1973 and passed away in 2002, leaving his loving wife with a monthly pension benefit for the remainder of her life. Our visit with her was a welcomed one



The Employees' Retirement Fund of the City of Fort Worth provides all city employees equal access to retirement, disability and death benefits in order to help provide for a financially secure future.

State of the Fund Cont.

as several of her family members arrived to celebrate Mrs. Ward's birthday on the day of our visit. Mrs. Ward looked great and was energetic at 97 years. She even tried to convince a few people that she was just turning 79 years old and I do believe she could pull it off. Excited about our visit, she often told others that the City was coming to see her. We had a most enjoyable time visiting with her and her family.

The retiree that was the most surprised by our visit was the City's eldest retiree, Jerald Beall. Mr. Beall was not aware of our visit until we walked in the door. Retired for more than 30 years, he

never expected to see city employees visiting him. After the shock, he quickly brought to our attention that we were in the presence of a king. He pointed pictures out that showed Mr. Beall wearing a king's crown and bearing a banner that said "King 2002". He was elected King of his assisted living facility in 2002. After a few chuckles, he proceeded to walk us through all of the pictures that hung upon his walls. He then shared with us very fond memories of when he was hired on with the city. As a supervisor in the Health Department over food inspection, he kept Fort Worth area restaurants in line for many years.

Mr. Beall was very appreciative of our visit and repeatedly mentioned that he did not know how to thank us. We told him that no thanks were necessary. As we departed the room, he gave us a heavyhearted smile and waved goodbye.



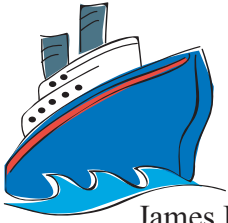
Are you entitled to social security benefits that you earned from other employers outside of your career with the City? If so, please read the inserts from the Social Security Administration in this newsletter. The inserts contain important information on the Windfall Elimination Provision and the Government Pension Offset, which could affect the amount of social security benefits you and your family receive. For more information, contact the Social Security Administration at 1-800-772-1213 or visit www.socialsecurity.gov.

Healthy Heart for Women

The Employees' Retirement Fund made its annual appearance at the Health Fair this last July. Assistant Director, Wand Valentine, Benefits Specialist, Melissa McAdoo and Jennifer Sierra were on hand to meet and greet attendees and answer retirement related questions.

In an effort to increase awareness about the Retirement Offices benefits and services, we devised an interactive board game known as "Tic-Tac-Know". The game allows two employees to play against one another like the traditional tic-tac-toe. Yet, they must answer questions correctly regarding the City's retirement benefits to earn a spot on the board. Three X's or O's in a row grants a player a chance to win a \$25.00 gift certificate. However, everyone walked away a winner with koozies and badge holders. The Fair was a huge success and we are glad that we were able to contribute.





Look Who's Retired...

James Beverly Sr.	Aviation	Harold W. Gaines	PACS
Henry M. Stewert	Aviation	Stanley Ferguson	Police
Gail Tidwell	Code Enforcement	Jesus Hernandez	Police
Jane Cheek	Employment & Training	Douglas Spigler	Police
Charles J. Warren	Employment & Training	George K. Nicolaides	Retirement
Randall R. Robbins	Engineering	Michael J. Mathews	TPW
Harold Miller	Equipment Services	Stanley Scott	TPW
Peter Velasquez	Equipment Services	Michael W. Briseno III	Water
Dolores Ramirez	Finance	Ann E. Fuqua	Water
Rosie Mae Smith	Finance	Lana Leufrey	Water
Warren O. Miller	Fire	David Patterson	Water
Dennis L. Smith	Fire	James Scanlan	Water
Mary E. Jones	Health	Ghulam Sumdani	Water
Robert Turner	Health	Billy Williams Jr.	Water
Dean Hodges	Library		
Rosie Arenas	Municipal Court		

April - June 2004



In Loving Memory Of...



Guy R. Anderson April 16, 2004 Finance	Bennie Burries Jr. April 22, 2004 TPW	Betty E. Little May 3, 2004 PACS	Elvie L. Perry June 11, 2004 Water
Rosie Arenas June 13, 2004 Municipal Court	Johnny L. Cate April 4, 2004 Fire	Edward L. Mathis May 11, 2004 Water	Vera Shockey May 27, 2004 Police
Nina Baker May 23, 2004 Equipment Services	Phyllis M. Hassan May 9, 2004 Employment & Trng.	Bertha McAfee June 8, 2004 TPW	Harold Thomas May 15, 2004 Public Events
Hershel L. Barnes April 24, 2004 Equipment Services	Walter F. Hawkins April 30, 2004 Water	Clara S. McCafferty May 26, 2004 Fire	Nadine Tyson June 12, 2004 Fire
Emily Nell Bowden May 9, 2004 TPW	Vivian R. Herring May 26, 2004 Health	Roy McWhorter April 19, 2004 PACS	Edith White May 3, 2004 TPW
Larry N. Bransom April 8, 2004 Fire	Milton G. Hess Jr. May 31, 2004 Fire	Robert S. Menefee June 2, 2004 Equipment Services	Earl W. Yates April 20, 2004 TPW
James M. Brown May 22, 2004 Water	Carolyn Lewis April 29, 2004 PACS	Monette V. Parsons May 28, 2004 Water	Jean Zauf April 11, 2004 Fire

"You cannot do a kindness too soon, for you never know how soon it will be too late."

-Ralph W. Emerson



What to Do with the Dough

What Should You Do With Your Lump-Sum Retirement Distribution?

As a member of the Employees' Retirement Fund, employees eligible for normal retirement (or special for Police officers), are also eligible to elect to participate in the Deferred Retirement Option Program (DROP) or elect to take an Actuarial Equivalent Pension payment (commonly referred to as a Backdrop).

What should you do with the money? Consider the tax and financial consequences of each distribution option and consult a financial or tax advisor before you decide. Below is an illustration of the tax consequence of taking an early distribution of a lump-sum payment from the Retirement Fund.

What may happen to a \$100,000 lump-sum early distribution

	OPTION 1: Take the money, pay the tax	OPTION 2: Take the money, rollover amt. received in 60 days	OPTION 3: Take the money, roll- over gross amt in 60 days	OPTION 4: Choose a direct rollover
Amount withheld for taxes	\$20,000	\$20,000	\$20,000	\$0
Amount received (lump-sum)	\$80,000	\$80,000	\$80,000	\$0
Out of pocket cash to make up for the \$20,000 tax withholding	\$0	\$0	\$20,000	\$0
Amount of rollover	\$0	\$80,000	\$100,000	\$100,000
Taxable amount	\$100,000	\$20,000	\$0	\$0
Federal tax liability (assume 28% tax bracket)	\$28,000	\$5,600	\$0	\$0

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www.fortworthgov.org/retirement

