

July 21, 2009

In addition to the benefits granted to members and spouses each month, the Secretary will also be presenting, for informational purposes only, items of interest that may affect our members.

Questions regarding any member's specific situation should be addressed directly to the Fund Office.

MONTHLY NEWS AND INFORMATION FROM THE FUND SECRETARY

LEGISLATION AFFECTING THE FUND

The following two bills have been enacted:

1. HB 1291
 - a). Section 6-210.4 – Active firefighters and paramedics may purchase up to 24 months of prior military service. Members must pay all actuarially determined required contributions and interest.

2. SB 1705
 - a). Section 6-153 – Re-exams for members on disability at least once a year or such longer period as determined by the Board.

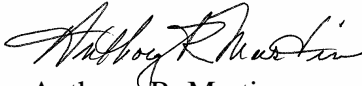
 - b). Section 6-159 – Refund Re-entry. Members who have separated from service, taken a refund of contributions and have re-entered service have within 2 years from the date of re-entry or by January 1, 2011 to repay those refunds including actuarially assumed interest from date of refund to date of repayment. The Fund is now required to utilize the re-entry date for all pension purposes for any participant that does not repay such a refund within the prescribed period.

 - c). Section 6-210.1 – Paramedic accumulated service in Article 8 Fund. Any member who had previous credit for Paramedic service within the Article 8 Fund may apply to purchase such service credit in The Firemen's Fund by January 1, 2010. They will be required to make payments of restated employee contributions for the service period including actuarially determined interest.

- d). Section 6-210.1 – A fireman who had previously worked as an employee of the Chicago Fire Department during the period 1970-1983 and did not participate in any pension fund may establish service credit by making the actuarially determined. Employee and employer contributions plus interest to the date of payment.
- e). Section 6-210.2 – The Municipal Fund is required to transfer the employer's payment and interest for any such applicable service credit purchases.
- f). Section 6-227 – Any active member can transfer up to 10 years of creditable service from Article 4 (Downstate Fire Service) within 5 years. Any member purchasing service credit under this section is responsible for contributions and actuarially determined interest. The corresponding Article 4 municipality shall transfer employer contributions.
- g). Section 6-228 – Subrogation against 3rd parties in third party lawsuits .

The Retirement Board will determine the necessary steps to properly implement each of these new provision. All members will be notified accordingly.

Thank you.


Anthony R. Martin
Fund Secretary