

October 2006

**MONTHLY NEWS AND INFORMATION FROM THE FUND SECRETARY**

**The Retirement Board of the Firemen's Annuity & Benefit Fund of Chicago has passed the following motions which may effect your current or future benefits.**

- On motion of Martin, second by Korda, in light of recent changes to the Uniformed Services Employment and Reemployment Rights Act (USERRA), and in recognition of our members' faithful military service, be it moved that all firefighter/paramedic members who served in the military on or before October 18, 2006 be allowed to make all pension contributions necessary to purchase military service time credit, without the payment of interest on said contributions; provided, however, that all such contributions for military service time credit incurred prior to October 18, 2006 must be paid within 5 years after the effective date of this motion, namely October 18, 2006, for those with prior military service, or within 5 years of their return to active firefighter/paramedic duty with the Chicago Fire Department for those members currently serving in the military. All firefighters/paramedics whose military service time commences subsequent to October 18, 2006 shall be required to pay back any required pension contributions for military service time credit in accordance with the provisions of USERRA, which requires repayment during the period starting from the employee's reemployment date and continuing to the earlier of (i) 3 times the length of the immediate past period of military service or (ii) five years following reemployment.
- On motion of Martin, second by Korda, that for members who have failed to repay a refund of contributions upon re-entry into service within the 2 year time limitation prescribed by ILCS 40, Act 5, Article 6, Section 159, that the Board recognize their re-entry date for utilization as their new entry date for all purposes under the Fund.
- The Board adopted a recommendation of the Secretary in the Legal Committee to provide notice to all Fund participants explaining the provisions of the Pension Protection Act of 2006 and the Fund's intent to implement pre-tax health care contributions for all affected retirees. The Fund continues to review the language of the Act, the Committee recommended continued research as to the meaning of "normal retirement age" as defined in the Act.
- Additionally the Board has authorized the Secretary to conduct a thorough audit of all participant records in order to update the Fund's data system. Additionally the Board has authorized the Secretary to notify all active participants of their current family status and beneficiary data on file. This audit has been completed and all participants will be receiving family and beneficiary (as listed on their death benefit directive) information that the Fund has on file. Members should review the information and notify the Fund of errors or changes in their family status. Additionally members can request a change of beneficiary for their death benefit.

Lastly, the Fund has received and approved the results of its audit of Retiree Health Care Premiums. The Fund has also approved communication from the City to all participants informing them of the eligibility. As a result nearly all retirees affected by the City's overcharging of Retiree Health Care Premiums, should have received their refunds. There are few retirees in which the amount of refund has yet to be determined between the City and our Auditor. When an agreement is reached and approved by the Board these participants will be made whole.