

## Finalization Status Update

The Finalization process involves having the member's pension certified by the Pension Fund, the NYC Actuary and the Comptroller's office. There are certain factors that can affect the time it takes for this process, such as volume of workload (currently heavy) and whether or not the final average salary is awaiting settlement of a contract. The process usually takes approximately 24-30 months but the lack of a contract can lengthen the Finalization process. Right now unusually heavy demands and issues with the Actuary's office has lengthened the wait even more. In the event of a hardship members can request an expedited finalization by writing to Anthony J. Garvey, Executive Director, 233 Broadway, 25th Floor, New York, New York 10279.

For your information the Police Pension Fund has created the following table to clarify any questions you may have in reference to your Finalization Status. This table is located on our website and will be periodically updated as the Finalization process progresses.

As of November 2009 the following ranks have been FINALIZED by the Police Pension Fund and sent to the NYC Actuary for processing. (Please be advised that this process can take 3-4 months.)

| <b>Rank</b>              | <b>Retirement Date</b> |
|--------------------------|------------------------|
| <b>Police Officer</b>    | February 2007          |
| <b>Detective</b>         | August 2007            |
| <b>Sergeant</b>          | August 2007            |
| <b>Lieutenant</b>        | August 2007            |
| <b>Captain and Above</b> | August 2007            |

As of November 2009 the Police Pension Fund is in the process of finalizing:

- **Police Officers** –March 2007 to June 2007
- **Detective** –September 2007
- **Sergeant** – September 2007
- **Lieutenant** – September 2007
- **Captain and Above** –September 2007