



NYC Police Pension Fund



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What You Should Know About The World Trade Center Disability Law

In June 2005 Governor George Pataki signed into law the World Trade Center (WTC) Disability Law that provides a disability benefit to those who become disabled because of their participation in the WTC Rescue, Recovery or Clean-Up Operations between September 11, 2001 and September 12, 2002.

The greatest impact of this legislation will be for those who are pension fund members of the Police, Fire or NYCERS, and so these three NYC Retirement Systems have joined together in order to explain what you need to know.

1) Who is eligible?

Any pensioner, active or vested member (vested or retired AFTER 9-11-01) who participated as an active member in the WTC Rescue, Recovery or Clean-Up Operations between September 11, 2001 and September 12, 2002 may be eligible if he/she meets the criteria below and files a Notice of Participation in the WTC Rescue, Recovery and Clean-Up Operations by June 13, 2007.

2) What are the eligibility requirements?

You must have:

- Successfully passed a physical examination for entry into public service
- Participated in the WTC Rescue, Recovery or Clean-Up Operations in one of the following places between September 11, 2001 and September 12, 2002; World Trade Center Site, Fresh Kills Land Fill, New York City Morgue or the temporary morgue on pier locations on the West Side of Manhattan and the barges between

the West Side of Manhattan and Fresh Kills Land Fill

- Participated in the WTC Rescue, Recovery or Clean-Up Operations between September 11, 2001 and September 12, 2002 for a minimum of 40 hours; or, if the minimum of 40 hours was not met, you sustained a documented physical injury at the WTC Site between 9/11/01 and 9/12/01 which prevented you from working the minimum number of hours, and become disabled by a qualifying condition or impairment of health as defined in the law.

3) What is considered the "World Trade Center Site"?

The World Trade Center Site is considered to be anywhere below a line starting from the Hudson River and Canal Street; east on Canal Street to Pike Street; south on Pike Street to the East River; and extending to the lower tip of Manhattan.

4) What is the Notice of Participation?

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Social Security: A Matter of Income

Many people still do not know that an increase in the retirement age was included in the Social Security Amendments of 1983. Based on the provision in those amendments, the age for receiving full benefits is gradually rising from 65 to 67. The age for receiving full Social Security retirement benefits will continue to rise until 2027, when it reaches 67 for those born in 1960 or later. Workers can still retire, however, as early as age 62 and collect a reduced benefit.

If you were born in 1941 and are planning to retire in 2006, your full retirement age will be 65 years and 8 months. But what does the change mean in terms of benefit payments? There is a formula that you could use to figure out the difference between retiring at age 62 or 64 or 65 and 8 months but it can be time consuming and require several computations. If you were to retire at age 62, you would receive approximately 77% of your full retirement benefit or a 23% reduction for retiring early.

For your convenience, Social Security has provided an online chart for future computations.

www.socialsecurity.gov/retire2/retirechart.com

“WTC Disability Law” cont’d

The Notice of Participation is a form developed to inform us that you participated in the WTC Rescue, Recovery or Clean-Up Operations between September 11, 2001 and September 12, 2002.

Once you file the Notice of Participation form, your Retirement System will reach out to your agency to get any needed additional information. If you are deemed qualified to file for disability under this law you will then have to file a disability application with your Retirement System.

5) Am I applying for disability by filing a Notice of Participation?

No. Filing a Notice of Participation simply tells us that you participated in the WTC Rescue, Recovery or Clean-Up Operations. You may never show signs of disability and may never need to claim disability, but in the event you do, you must have this form on file. Think of filing this form as insurance—you may never need to use it, but in the event you do you’ll be happy to have it. If you develop a disability as a result of your participation in the WTC Rescue, Recovery or Clean-Up Operations you will then have to take the steps needed to file for disability with your Retirement System.

6) What if I don’t have any signs of disability even though I worked in one of the listed areas?

We encourage you to ACT NOW by filing a Notice of Participation with your Retirement System. Even if you show no signs of a health condition or impairment at this time, we encourage you to protect your future by filing this Notice of Participation. If this form is not on file with your Retirement System you will NOT be eligible to file for disability under the WTC Disability Law.

7) Where can I get more information?

You may contact the Police Pension Fund by mail or in person at 233 Broadway, 19th Floor, New York 10279. Telephone inquiries will not be accepted due to privacy issues.

Your Second Life

Where is the perfect place to retire? This is a common question, frequently posed our retirees. It depends on what you're looking for as a number of considerations factor into each person's individual equation. Whether you decide to relocate to a big city, small town or remain exactly where you are and determining if you will be well served, are all important factors to consider in your retirement planning.

Following is a list of criteria when choosing to stay or go:

getting around both when walking and utilizing public transportation

quality dining experiences

health options

lifelong learning

safe streets

civic responsibility opportunities

sports, the arts/recreation

vitality quotient

weather

taxes



Today's retirement magnets are university towns, resort destinations and suburban oases of major cities. Some of the fastest growing senior magnets are in states with no personal income tax, such as Alaska, Nevada and Texas. Texas also freezes school-district property taxes for homeowners at the age of 65. Other states that don't levy personal income tax are Florida, South Dakota, Washington and Wyoming. Social Security benefits aren't taxed by 26 states, and many states offer full or partial exemptions on pension income. A new booklet from the Department of Labor can help you solve the mystery of determining how much money you'll need to retire comfortably. "Taking the Mystery Out of Retirement Planning" released in February by the U.S. Department of Labor's Employee Benefits Security Administration (EBSA), helps individuals within 10 years of retirement calculate their income, savings and likely retirement expenses. Since we are living longer, healthier lives we will need more income to see us through retirement. Free copies of the EBSA booklet may be obtained by calling their toll free number at 1-866-444-EBSA (3272) or visiting the agency's website at www.dol.gov/ebsa. Another helpful website which provides a partial list of tax free states is: www.rpea.org. However, before making any decision, please verify the information with that state's Revenue Agency or office. If you're thinking of moving to a small town with retirement amenities and community safety as a priority, you may download www.choosetocruise.com. You may also download our website at www.nyc.gov/nycppf to find a list of 10-13 clubs around the country as well as hand gun restrictions for out-of-state police officers, a complete listing is offered by clicking on LINKS.

Whatever your idea of retirement heaven is, we hope we have provided a few ideas for you to think about with the hope of making your retirement dream a retirement reality.



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We're on the Web!

www.nyc.gov/nycppf



Everything you wanted to know about your pension and were afraid to ask

All questions concerning retirement will be answered

PLAN YOUR FUTURE BASED ON FACTS NOT RUMORS.

Presented by: Joe Maccone

Former Commanding Officer of the Pension Section



To ensure seating, please call the PBA office, 212-298-9248 or 9249 or you can email us at: rcoll@nycpba.org or mdecaro@nycpba.org. We will need the following information: Name, rank, command, home phone and whether or not your spouse will be attending.

PBA & SBA MEMBERS FREE
\$25.00 FOR MEMBERS OF OTHER RANKS— PAYABLE AT THE DOOR

Just a Reminder:

Please keep your banking information current with the Police Pension Fund.

It is imperative that you keep your information current with us, especially those members who have Electronic Funds Transfer (EFT) and assume that there is little to worry about.

Keep in mind that if your bank/financial institution should merge or for any reason change the routing number on your bank account, the Police Pension Fund will be unable to transfer your funds until you provide us with updated banking information. In the interim, your pension payment will be mailed to your address on file with the Police Pension Fund. If this information is not kept current we are unable to forward a check to you in a timely manner. Don't let this happen to you.