



Austin Fire Fighters Relief and Retirement Fund

4101 Parkstone Heights Drive, Suite 270

Austin, TX 78746

Telephone: (512) 454-9567

To: **Pension Recipients**
From: Bill Stefka, Administrator
Date: December 21, 2020
Re: **2021 COLA Approved!/Election Results/Special January Election–See Attached**

Dear Retirees:

Good News! The pension board approved a 1.4% COLA (cost-of-living adjustment) for 2021 for all eligible pension recipients. The plan's actuary said the Fund can afford to pay the full CPI-U (all items) index which was 1.4% as measured at the end of September 2020 per our statute provisions. This will be effective with the January 2021 retirement checks to go out next month.

The results of the recent pension board trustee election are as follows:

Doug Fowler	431
Stephen Truesdell	<u>405</u>
Total	836

Congratulations to Doug Fowler on being elected to the pension board! Doug will begin his 3-year term in January 2021. The Board also wants to thank Stephen Truesdell for his interest in running for this position. Having decided not to run for a fifth term, the pension board and staff want to thank Keith Johnson for his past 12 years of dedication to the pension plan and membership.

We regret that during 2020 we lost the following actives, retirees and widows:

Name	Date Deceased	Benevolent Fund?	Spouse/Survivor
Christopher Lafferre (Active Member) 39	2/22/2020	Yes	Tina, Blake, & Leah Lafferre
James F. Calahan 64	4/5/2020	No	Wanda Calahan
Elbert Ragland 84	4/17/2020	No	Mack Ragland
Paul W. Freasier 66	5/16/2020	Yes	N/A
Mark Saldana 56	9/7/2020	Yes	Kim Amaro-Saldana
Bob Gotcher 75	9/17/2020	No	Rachel Gotcher
James Douglas Dedear 58	9/19/2020	No	Rebecca Dedear
Justin Corbin Hunt (Active Member) 52	9/29/2020	No	Connie Hunt
Beulah E. McDonald (Widow of William L.McDonald)	10/12/2020	N/A	N/A
Luther Vonn Field 79	11/8/2020	Yes	Marilyn Hammack
Roy J. Bishop 74	12/01/2020	No	N/A

For Benevolent Fund members, the benevolent fund representatives should contact you directly as to when future periodic dues are to be assessed and the amount, which will then be automatically deducted from your retirement check. Please contact the benevolent fund folks with any questions.

Don't forget about the Public Safety Officers' (PSO) deduction of up to \$3,000 annually. (Also referred to as the HELPS Act, first responders, etc.) The IRS allows retired firefighters (public safety officers) to reduce their income up to a *maximum* of \$3,000.00 based on the medical, dental, and vision insurance premiums which are deducted directly from your retirement checks. This includes any insurance premiums paid for your beneficiaries as well. Please remember this is a limit of up to \$3,000.00 and your 1099R's will not automatically reflect this exclusion. The instructions for taking this exclusion should be noted on the Form 1040 instructions as the "Public Safety Officer's (PSO) adjustment. **Please save your December 2020 ACH Notification (check stub) from State Street Bank which will have your year-to-date insurance deductions listed on them.** Contact the pension office if you have questions on that. **Consult with your tax advisor** before completing your tax return with any questions you may have.

Our website at www.afrs.org is continuously being updated, make sure you Sign Up (located top right corner of Homepage labeled "**Log in/Sign Up**") **and create an account.** Having an account will allow you to have full access to all the pages of our website. Here are some of the things available to you on the website:

Retirees can

1. Change or Update your Address (click on the "**Retirees**" tab at the top)
2. Change or Update your Banking Information (click on the "**Retirees**" tab at the top)

DROP Retirees can

1. Request Partial/Full Distribution: be directly deposited into your Bank account ("**DROP Members**" Tab)
2. Initiate Partial/Full Rollover Distribution to your IRA/Qualified Plan ("**DROP Members**" Tab)

Active Members can

1. Print all forms prior to retirement "sign out" meeting with the pension office (under "**Active**" tab)
2. Review the retirement process and the Survivor Beneficiary Guide (under "**Active**" Tab)

Most importantly **COMPLETELY** fill out your profile in the "**My Account**" section. This will help the Pension office not only save money but also enable sending out information more expediently to ALL our members.

Moving forward the Annual Report will be available via the website, and only mailed if requested via the website Homepage.

See the enclosed letter regarding a special election to be held in January 2021.

The pension board and staff wish all of you a Safe and Happy Holiday Season!

Sincerely,

William E. Stefka

William E. Stefka
Administrator