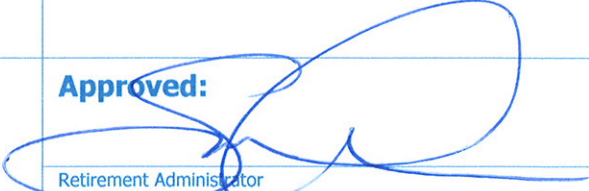




RETIREMENT BOARD POLICY AND REFERENCE MANUAL

SUBJECT: REPORTING OF EARNINGS UNDER FMC SAFEGUARDS PROVISIONS	Section: 2-36 Date Adopted/Revised: 11/16/2010
SYSTEM(S): JOINT	Approved:  Retirement Administrator

PURPOSE

The purpose of this policy statement is to establish Board policy and codify administrative procedures regarding the reporting of earnings under the Safeguards provisions of Fresno Municipal Code Sections 3-337, 3-414 and 3-548.

POLICY

It is the policy of the Boards to comply with the requirements of the Safeguards Provisions and require all Fire and Police System members who retire due to disability prior to age 50 and to all Employees System members who retire due to disability prior to age 55, to report their outside earnings to the Retirement Office consistent with Board established procedures.

Earnings Report forms that are not received by the established due date will result in a reduction to pension benefit payments. Retirees will only receive their annuity and Post Retirement Supplemental Benefit (PRSB) payments until their Earnings Report forms are received. Any eligible reduced benefits due the retiree will be paid with the following month's benefit payment.

Once Fire and Police retirees reach age 50 and Employees System retirees reach age 55, they are no longer required to report their earnings.

PROCEDURES

Retiree Responsibilities

Any Fire and Police System member who retires due to disability prior to age 50 and any Employees System member who retires due to disability prior to age 55 shall adhere to the following procedures:

1. Shall submit to the Retirement Office an Earnings Report form by the 20th of January, April, July, and October. Forms may be hand-delivered, mailed, faxed or emailed.
2. Shall be afforded one courtesy call per calendar year by Retirement Staff if a retiree's form has not been received by the established due date. Calls will be made to the telephone number currently on file with the Retirement Office. Reporting retirees will be advised to report any changes in their telephone number to the Retirement Office as they occur.

3. Shall receive a reduced retirement benefit to the retiree's annuity amount and any Post Retirement Supplemental Benefit (PRSB) when the retiree's reporting form is delinquent and staff is unable to reach the retiree using the contact information on file in the Retirement Office.
4. Shall receive a reduced retirement benefit to the retiree's annuity amount and any Post Retirement Supplemental Benefit (PRSB) when the retiree's reporting form is delinquent and staff has previously made a courtesy call to the retiree regarding a prior delinquent quarterly reporting form in the same calendar year.
5. Shall be paid any eligible reduced benefits after the retiree's Earnings Report form is received by Retirement Staff. Eligible reduced benefits will be included with the retiree's next monthly benefit payment.

Staff Responsibilities

1. Shall provide each retiree who is required to report his/her earnings a copy of this policy.
2. Shall provide Earnings Report forms to the retirees with their March, June, September and December benefit payments.
3. Shall make available Earnings Report forms on the Retirement Systems' website.
4. Shall provide one courtesy call per retiree per calendar year when Earnings Report forms are not received by the established due date.
5. Shall send a notice and a copy of this policy to the retiree, following any courtesy call.
6. Shall reduce the retiree's benefit to the retiree's annuity amount and any Post Retirement Supplemental Benefit (PRSB) when staff is unable to reach the retiree using the contact information on file in the Retirement Office.
7. Shall reduce the retiree's retirement benefit to the annuity amount and any Post Retirement Supplemental Benefit (PRSB) when the retiree's reporting form is delinquent and staff has previously made a courtesy call to the retiree regarding a prior delinquent quarterly reporting form in the same calendar year.
8. Shall inform the retiree in writing of any retirement benefit reduction.
9. Shall pay any eligible reduced retirement benefit after the retiree's Earnings Report form is received. Eligible reduced benefits will be included with the retiree's next monthly benefit payment.

Board Responsibilities

1. Shall retain the discretion to interpret and amend this policy as appropriate.