

## General Retirement System City of Detroit Newsletter

### STRIVING TO MAKE RETIREMENT EASY!

## INTRODUCING INTELLIPLAN

Our new web-based pension administration system *IntelliPlan* will streamline work, reduce costs and improve service to our members. *IntelliPlan* features a self-service portal through which members can access info quickly and conduct business online. Data is secure and access is available only to authorized users.

#### Active members features:

- Look up annuity balances
- More features to come including requesting benefit estimates, submitting retirement applications and other self-service features!

#### Retirees features:

- Payroll access
- Change addresses
- Set up direct deposit
- More features to come!



## DIRECT DEPOSIT

In an effort to ensure that retirees receive pension payments in the most secure and efficient way, it is now required that all pension checks are received by direct deposit through our new web-based *IntelliPlan* system. This new policy takes effect with pension payments scheduled to be paid on **May 1, 2021**. To avoid any disruption in your pension payment, sign up online for direct deposit at <https://selfservice.rscd.org/Login>.

There are many advantages to direct deposit. It provides assurance that your pension payment will be in your bank account quickly, it is secure, convenient and there are no lost or delayed checks and offers peace of mind that your pension payment will be there for you on the first of the month.

Failure to sign up on the self-service portal by April 10, 2021 **WILL** result in your pension payment being held until direct deposit information is supplied to the Retirement System. If you have questions, please call our office at 313-224-3362.

## OFFICE HOURS

The Retirement System Office has now reopened to the public, by appointment only. If members want to retire, they can still complete the Retirement Application Packet - accessible on our [website](#). Select Member Resources and then select Forms. All forms can be accessed via the website. Our staff continues to respond to emails and calls, process annuity loans and refunds and other requests quickly. If you need assistance, contact us at 313-224-3362. Thank you for your patience.

## IMPORTANT DATES

General Retirement System board meetings start at 10 a.m. Investment committee meetings are held at Noon. All are currently held via teleconference. Join by calling in to 1-866-899-4679. See more access details [here](#).

**March 17:** Board Meeting  
**April 7:** Board Meeting  
**April 19:** Investment Committee

**April 21:** Board Meeting  
**May 5:** Board Meeting  
**May 19:** Board Meeting

**June 2:** Board Meeting  
**June 7:** Investment Committee  
**June 16:** Board Meeting

## ELECTIONS

#### Retiree Election for Retired Trustee term of July 1, 2021 thru June 30, 2023.

##### 2021 deadlines:

Mandatory Trustee Candidate Orientation **MARCH 4 at 10:00 A.M.**  
Nominating Petitions to be filed by **MARCH 22**  
Candidates allowed to Withdraw up to **MARCH 29**  
Candidates to be certified by **APRIL 12**  
Primary ballots to be mailed on **APRIL 20**  
Ballots must be received at AAA by **MAY 18**  
Ballots Counted at AAA on **MAY 25**  
Primary Ballots to be sealed on **MAY 25**  
\*Final Election Ballots to be mailed on **JUNE 2**  
Ballots must be received at AAA by **JUNE 23**  
Ballots counted at AAA on **JUNE 29**  
Final Ballots to be sealed on **JUNE 29**

#### Active Election for Active Trustee term of July 1, 2021 thru June 30, 2027.

##### 2021 deadlines:

Nominating Petitions to be filed by **MARCH 8**  
Mandatory Trustee Candidate Orientation **MARCH 4 at 10:00 A.M.**  
Candidates allowed to withdraw up to **MARCH 12**  
Candidates to be certified by **MARCH 18**  
Primary ballots to be mailed on **MARCH 25**  
Ballots must be received at AAA by **APRIL 13**  
Ballots Counted at AAA on **APRIL 22**  
Primary Ballots to be sealed on **APRIL 22**  
Final Election Ballots to be mailed on **MAY 3**  
Ballots must be received at AAA by **MAY 19**  
Ballots counted at AAA on **MAY 20**  
Final Ballots to be sealed on **MAY 20**

**All certified candidates will be subject to a background check and a mandatory 1-hour trustee candidate orientation.**

\*Final election will be held if no candidate receives greater than 50% of the votes tallied.

## ANNUITY LOANS

Annuity loans are now available for active employees who have a hybrid (Component I) annuity savings account. Applications are on our website [here](#).

#### Annuity FAQs:

**Q:** When will I be eligible to withdraw from my Legacy/Hybrid Annuity?

##### Legacy

You may withdraw from your Component II (Legacy) Annuity Plan if:

- You are separated (retirement/resignation/termination/layoff) from service with the City.

You are allowed a one-time withdrawal if:

- You are an employee receiving a duty/non-duty disability benefit
- You are converting from a duty/non-duty disability to a service retirement.
- You are an active employee with at least 25 years of service

##### Hybrid

You may only withdraw from your Component I (Hybrid) Annuity Plan if you are separated from service (retirement/resignation/termination/layoff) with the City.

#### Q: How can I start/stop my annuity contributions?

In order to start or stop your voluntary contributions, you must contact the City Payroll Office at (313) 628-2550 and complete a Voluntary Contribution Election Form.

#### Q: How much can I borrow from my annuity plan?

##### Legacy

The minimum amount you can borrow from the Annuity Loan Program is \$1,000. The maximum amount you may obtain is the lesser of (i) one-half (50%) of your current annuity balance or (ii) \$10,000 reduced by the outstanding balance of any loans from the annuity account.

##### Hybrid

The Component I (Hybrid) Annuity Loan Program is not yet available.

#### Q: What happens to my annuity loan if I resign/retire from the City?

If you resign or retire from the City and you have an outstanding annuity loan, First Independence Bank will send you an "Employment Separation Letter" where you will be given the option to (a) default on your loans (in which case you will be issued a 1099) or (b) pay your loan balance in full.

#### Q: If I experience a hardship (emergency), can I withdraw from my annuity early?

Hardship withdrawals from the annuity plan are not permitted.

#### Q: How is the interest rate on my Defined Contribution Plan (Annuity) monies determined?

Earnings credited to a member's voluntary annuity contributions shall be no less than zero and no greater than the lesser of (i) 5.25% or (ii) the actual investment return net of expenses of the Retirement Systems' invested reserves for the second plan year immediately preceding the plan year in which the annual return is credited.

#### Q: How can I obtain my annuity balance?

Annual annuity statements are mailed at the end of each fiscal year, June 30. However, you can request a current statement of your annuity balance at any time. You can request a statement in person, over the phone or via written request.

#### Q: Can I leave my Defined Contribution Plan (Annuity) monies in my Retirement System account after I retire?

Upon retirement you may elect to "annuitize" your entire or a portion of your annuity balance. If you choose to annuitize, you will receive a monthly annuity benefit (included in your pension check) based on your contributions, your chosen pension option and your age. You may refer to your Benefit Estimate for the monthly annuity rate.