



# Administrator Roundtable

Presenters

Frank Zecha - Brookline RB Executive Director

Michael Pasternak - Fall River RB Executive Director

# Retirement Calculations

# Retirement Counseling

- Go over Options
- Sign W-4P
- Sign DD Authorization
- Inform when checks are payable
- Explain COLA Eligibility
- Discuss Health Insurance
- Explain PPA for Public Safety

# Retirement Counseling

- Discuss recent change to WEP/GPO
  - Inform about State/Municipal Retiree Association
  - Discuss Power of Attorney
  - Discuss Post-Retirement Earnings
- 
- Inform about 5-year window for Cancer Presumption for FF

# Pre-Employment Physicals

Importance for  
Presumptions

## Superannuation Counseling Check List

- \_\_\_\_\_ Go over conditions of Options A, B & C
- \_\_\_\_\_ Sign Option form
- \_\_\_\_\_ Sign W-4P
- \_\_\_\_\_ Offer direct deposit
- \_\_\_\_\_ Sign marital status form, if divorced (even if re-married)
- \_\_\_\_\_ Have them sign a notification letter for dept. and HR
- \_\_\_\_\_ Explain about DD/prenote
- \_\_\_\_\_ Explain about when checks are payable
- \_\_\_\_\_ Explain COLA eligibility
- \_\_\_\_\_ Explain how health/dental/life insurances are withheld
- \_\_\_\_\_ **Group 4 - explain medical insurance writeoff - give copy of PPA memo**
- \_\_\_\_\_ **FIRE ONLY - Explain about five year window for Cancer Presumption**
- \_\_\_\_\_ Inform about change to Social Security & recommend they consult with SSA
- \_\_\_\_\_ Explain about State Association
- \_\_\_\_\_ Explain about Municipal Association
- \_\_\_\_\_ Explain about earnings after retirement (when working for Comm. Of MA)
- \_\_\_\_\_ Advise about POA being on file with the FRRB
- \_\_\_\_\_ Refer member to employer group insurance office

Fall River Retirement Board  
21 Father DeValles Blvd., Ste. GR101  
Fall River, MA 02723

I, \_\_\_\_\_, in conjunction with my application for  
retirement from the City of Fall River \_\_\_\_\_, hereby  
certify (check all that apply):

\_\_\_\_\_ I am currently married;

\_\_\_\_\_ I am currently unmarried;

\_\_\_\_\_ I am separated from my current spouse whose name and address is as  
follows:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_ I am divorced and my former spouse has no claim to any portion of my  
retirement benefits;

\_\_\_\_\_ I am divorced and my former spouse is/may be entitled to a portion of my  
retirement benefits (a copy of your Domestic Relations Order must be submitted  
to the Fall River Retirement Board office).

\_\_\_\_\_ I am currently married but am estranged from my spouse, whose location is  
unknown to me. My estranged spouse's name is \_\_\_\_\_.

Signed under the pains and penalties of perjury.

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

## AUTHORIZATION AGREEMENT FOR AUTOMATIC DEPOSITS

TYPE: CHECK ONE: ☐ Statement Savings Account  
☐ Checking Account (attach voided check)

Depository (Bank) Name

Transit/ABA Number

Account Number

City/State

This authority is to remain in full force and effect until the Fall River Retirement Board has received written notification from me of its termination in such time and in such manner as to afford the Fall River Retirement Board and DEPOSITORY a reasonable opportunity to act on it.

Print Name(s) \_\_\_\_\_ Social Security # \_\_\_\_\_

Date \_\_\_\_\_ Signed \_\_\_\_\_ Signed \_\_\_\_\_  
(Both must sign if joint account)

**All direct deposits have a 30 day pre-note. The first month you will receive a check at your home address. The second month will be wired.**



**Withholding Certificate  
for Periodic Pension or Annuity Payments**

Give Form W-4P to the payer of your pension or annuity payments.

OMB No. 1545-0074

**2025**

<b>Step 1:</b> <b>Enter Personal Information</b>	(a) First name and middle initial	Last name	(b) Social security number
	Address		
	City or town, state, and ZIP code		
	(c) <input type="checkbox"/> Single or Married filing separately <input type="checkbox"/> Married filing jointly or Qualifying surviving spouse <input type="checkbox"/> Head of household (Check only if you're unmarried and pay more than half the costs of keeping up a home for yourself and a qualifying individual.)		

**TIP:** Consider using the estimator at [www.irs.gov/W4App](http://www.irs.gov/W4App) to determine the most accurate withholding for the rest of the year if: you are completing this form after the beginning of the year; expect to receive your payments only part of the year; or have changes during the year in your marital status, number of pensions/jobs for you (and/or your spouse if married filing jointly), dependents, other income (not from jobs or pension/annuity payments), deductions, or credits. Have your most recent payment statements/pay stubs from this year available when using the estimator. At the beginning of next year, use the estimator again to recheck your withholding.

**Complete Steps 2–4 ONLY if they apply to you; otherwise, skip to Step 5.** See pages 2 and 3 for more information on each step, when to use the estimator at [www.irs.gov/W4App](http://www.irs.gov/W4App), and how to elect to have no federal income tax withheld (if permitted).

<b>Step 2:</b> <b>Income From a Job and/or Multiple Pensions/Annuities (Including a Spouse's Job/Pension/Annuity)</b>	<p>Complete this step if you (1) have income from a job or more than one pension/annuity, or (2) are married filing jointly and your spouse receives income from a job or a pension/annuity. <b>See page 2 for examples on how to complete Step 2.</b></p> <p>Do only one of the following.</p> <p>(a) Use the estimator at <a href="http://www.irs.gov/W4App">www.irs.gov/W4App</a> for the most accurate withholding for this step (and Steps 3–4). If you or your spouse have self-employment income, use this option; or</p> <p>(b) Complete the items below.</p> <p>(i) If you (and/or your spouse) have one or more jobs, then enter the total taxable annual pay from all jobs, plus any income entered on Form W-4, Step 4(a), for the jobs less the deductions entered on Form W-4, Step 4(b), for the jobs. Otherwise, enter "-0-" . . . \$ _____</p> <p>(ii) If you (and/or your spouse) have any other pensions/annuities that pay less annually than this pension/annuity, then enter the total annual taxable payments from all lower-paying pensions/annuities. Otherwise, enter "-0-" . . . \$ _____</p> <p>(iii) Add the amounts from items (i) and (ii) and enter the <b>total</b> here . . . \$ _____</p>
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**TIP:** To be accurate, submit a new Form W-4P for all other pensions/annuities if you haven't updated your withholding since 2021 or this is a new pension/annuity that pays less than the other(s). Submit a new Form W-4 for your job(s) if you have not updated your withholding since 2019.

**Complete Steps 3–4(b) on this form only if (b)(i) is blank and this pension/annuity pays the most annually. Otherwise, do not complete Steps 3–4(b) on this form.**

<b>Step 3:</b> <b>Claim Dependent and Other Credits</b>	<p>If your total income will be \$200,000 or less (\$400,000 or less if married filing jointly):</p> <p>Multiply the number of qualifying children under age 17 by \$2,000 . . . \$ _____</p> <p>Multiply the number of other dependents by \$500 . . . \$ _____</p> <p>Add other credits, such as foreign tax credit and education tax credits . . . \$ _____</p> <p>Add the amounts for qualifying children, other dependents, and other credits and enter the total here . . . <b>3</b> \$ _____</p>
<b>Step 4 (optional):</b> <b>Other Adjustments</b>	<p>(a) <b>Other income (not from jobs or pension/annuity payments).</b> If you want tax withheld on other income you expect this year that won't have withholding, enter the amount of other income here. This may include interest, taxable social security, and dividends . . . <b>4(a)</b> \$ _____</p> <p>(b) <b>Deductions.</b> If you expect to claim deductions other than the basic standard deduction and want to reduce your withholding, use the Deductions Worksheet on page 3 and enter the result here . . . <b>4(b)</b> \$ _____</p> <p>(c) <b>Extra withholding.</b> Enter any additional tax you want withheld from <b>each</b> payment . . . <b>4(c)</b> \$ _____</p>

**Step 5:****Sign Here**

Your signature (This form is not valid unless you sign it.)

Date

## General Instructions

Section references are to the Internal Revenue Code unless otherwise noted.

**Future developments.** For the latest information about any future developments related to Form W-4P, such as legislation enacted after it was published, go to [www.irs.gov/FormW4P](http://www.irs.gov/FormW4P).

**Purpose of form.** Complete Form W-4P to have payers withhold the correct amount of federal income tax from your periodic pension, annuity (including commercial annuities), profit-sharing and stock bonus plan, or IRA payments. Federal income tax withholding applies to the taxable part of these payments. Periodic payments are made in installments at regular intervals (for example, annually, quarterly, or monthly) over a period of more than 1 year. Don't use Form W-4P for a nonperiodic payment (note that distributions from an IRA that are payable on demand are treated as nonperiodic payments) or an eligible rollover distribution (including a lump-sum pension payment). Instead, use Form W-4R, Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions, for these payments/distributions. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

**Choosing not to have income tax withheld.** You can choose not to have federal income tax withheld from your payments by writing "No Withholding" on Form W-4P in the space below Step 4(c). Then, complete Steps 1(a), 1(b), and 5. Generally, if you are a U.S. citizen or a resident alien, you are not permitted to elect not to have federal income tax withheld on payments to be delivered outside the United States and its territories.

**Caution:** If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. If your tax situation changes, or you chose not to have federal income tax withheld and you now want withholding, you should submit a new Form W-4P.

**When to use the estimator.** Consider using the estimator at [www.irs.gov/W4App](http://www.irs.gov/W4App) if you:

1. Are submitting this form after the beginning of the year;
2. Have social security, dividend, capital gain, or business income, or are subject to the Additional Medicare Tax or Net Investment Income Tax;
3. Receive these payments or pension and annuity payments for only part of the year; or
4. Have changes during the year in your marital status, number of pensions/jobs for you (and/or your spouse if married filing jointly), number of dependents, or changes in your deductions or credits.

**TIP:** Have your most recent payment statements/pay stubs from this year available when using the estimator to account for federal income tax that has already been withheld this year. At the beginning of next year, use the estimator again to recheck your withholding.

**Self-employment.** Generally, you will owe both income and self-employment taxes on any self-employment income you (or you and your spouse) receive. If you do not have a job and want to pay these taxes through withholding from your payments, use the estimator at [www.irs.gov/W4App](http://www.irs.gov/W4App) to figure the amount to have withheld.

**Payments to nonresident aliens and foreign estates.** Do not use Form W-4P. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

**Tax relief for victims of terrorist attacks.** If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, write "No Withholding" in the space below Step 4(c). See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

## Specific Instructions

Submit a **separate Form W-4P** for each pension, annuity, or other periodic payments you receive.

**Step 1(c).** Check your anticipated filing status. This will determine the standard deduction and tax rates used to compute your withholding.

**Step 2.** Use this step if you have at least one of the following: income from a job, income from more than one pension/annuity, and/or a spouse (if married filing jointly) that receives income from a job/pension/annuity. The following examples will assist you in completing Step 2(b).

**Example 1.** Taylor, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Taylor also has a job that pays \$25,000 a year. Taylor has no other pensions or annuities. Taylor will enter \$25,000 in Step 2(b)(i) and in Step 2(b)(iii).

If Taylor also has \$1,000 of interest income, which they entered on Form W-4, Step 4(a), then they will instead enter \$26,000 in Step 2(b)(i) and in Step 2(b)(iii). They will make no entries in Step 4(a) on this Form W-4P.

**Example 2.** Casey, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Casey does not have a job, but receives another pension for \$25,000 a year (which pays less annually than the \$50,000 pension). Casey will enter \$25,000 in Step 2(b)(ii) and in Step 2(b)(iii).

If Casey also has \$1,000 of interest income, then they will enter \$1,000 in Step 4(a) of this Form W-4P.

**Example 3.** Sam, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Sam does not have a job, but receives another pension for \$75,000 a year (which pays more annually than the \$50,000 pension). Sam will not enter any amounts in Step 2.

If Sam also has \$1,000 of interest income, they won't enter that amount on this Form W-4P because they entered the \$1,000 on the Form W-4P for the higher paying \$75,000 pension.

**Example 4.** Alex, a single filer, is completing Form W-4P for a pension that pays \$50,000 a year. Alex also has a job that pays \$25,000 a year and another pension that pays \$20,000 a year. Alex will enter \$25,000 in Step 2(b)(i), \$20,000 in Step 2(b)(ii), and \$45,000 in Step 2(b)(iii).

If Alex also has \$1,000 of interest income, which they entered on Form W-4, Step 4(a), they will instead enter \$26,000 in Step 2(b)(i), leave Step 2(b)(ii) unchanged, and enter \$46,000 in Step 2(b)(iii). They will make no entries in Step 4(a) of this Form W-4P.

If you are married filing jointly, the entries described above do not change if your spouse is the one who has the job or the other pension/annuity instead of you.



**Multiple sources of pensions/annuities or jobs.** If you (or if married filing jointly, you and/or your spouse) have a job(s), do NOT complete Steps 3 through 4(b) on Form W-4P. Instead, complete Steps 3 through 4(b) on the Form W-4 for the job. If you (or if married filing jointly, you and your spouse) do not have a job, complete Steps 3 through 4(b) on Form W-4P for **only** the pension/annuity that pays the most annually. Leave those steps blank for the other pensions/annuities.

**Step 3.** This step provides instructions for determining the amount of the child tax credit and the credit for other dependents that you may be able to claim when you file your tax return. To qualify for the child tax credit, the child must be under age 17 as of December 31, must be your dependent who generally lives with you for more than half the year, and must have the required social security number. You may be able to claim a credit for other dependents for whom a child tax credit can't be claimed, such as an older child or a qualifying relative. For additional eligibility requirements for these credits, see Pub. 501, Dependents, Standard Deduction, and Filing Information. You can also include **other tax credits** for which you are eligible

## Specific Instructions (continued)

in this step, such as the foreign tax credit and the education tax credits. Including these credits will increase your payments and reduce the amount of any refund you may receive when you file your tax return.

### Step 4 (optional).

**Step 4(a).** Enter in this step the total of your other estimated income for the year, if any. You shouldn't include amounts from any job(s) or pension/annuity payments. If you complete Step 4(a), you likely won't have to make estimated tax payments for that income. If you prefer to pay estimated tax rather than having tax on other income withheld from your pension, see Form 1040-ES, Estimated Tax for Individuals.

**Step 4(b).** Enter in this step the amount from the Deductions Worksheet, line 6, if you expect to claim deductions other than

the basic standard deduction on your 2025 tax return and want to reduce your withholding to account for these deductions. This includes itemized deductions, the additional standard deduction for those 65 and over, and other deductions such as for student loan interest and IRAs.

**Step 4(c).** Enter in this step any additional tax you want withheld from **each payment**. Entering an amount here will reduce your payments and will either increase your refund or reduce any amount of tax that you owe.

**Note:** If you don't give Form W-4P to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer will withhold tax from your payments as if your filing status is single with no adjustments in Steps 2 through 4. For payments that began before 2025, your current withholding election (or your default rate) remains in effect unless you submit a new Form W-4P.

## Step 4(b) – Deductions Worksheet (Keep for your records.)



1	Enter an estimate of your 2025 itemized deductions (from Schedule A (Form 1040)). Such deductions may include qualifying home mortgage interest, charitable contributions, state and local taxes (up to \$10,000), and medical expenses in excess of 7.5% of your income . . . . .	1	\$	
2	Enter: <div style="display: inline-block; vertical-align: middle;"> <div style="display: inline-block; vertical-align: middle;"> <ul style="list-style-type: none"> <li>• \$30,000 if you're married filing jointly or a qualifying surviving spouse</li> <li>• \$22,500 if you're head of household</li> <li>• \$15,000 if you're single or married filing separately</li> </ul> </div> <div style="font-size: 3em; vertical-align: middle; margin: 0 10px;">}</div> </div> . . . . .	2	\$	
3	If line 1 is greater than line 2, subtract line 2 from line 1 and enter the result here. If line 2 is greater than line 1, enter "-0-" . . . . .	3	\$	
4	If line 3 equals zero, and you (or your spouse) are 65 or older, enter: <ul style="list-style-type: none"> <li>• \$2,000 if you're single or head of household.</li> <li>• \$1,600 if you're married filing separately.</li> <li>• \$1,600 if you're a qualifying surviving spouse or you're married filing jointly and one of you is under age 65.</li> <li>• \$3,200 if you're married filing jointly and both of you are age 65 or older.</li> </ul> Otherwise, enter "-0-". See Pub. 505 for more information . . . . .	4	\$	
5	Enter an estimate of your student loan interest, deductible IRA contributions, and certain other adjustments (from Part II of Schedule 1 (Form 1040)). See Pub. 505 for more information . . . . .	5	\$	
6	<b>Add</b> lines 3 through 5. Enter the result here and in <b>Step 4(b)</b> on Form W-4P . . . . .	6	\$	

**Privacy Act and Paperwork Reduction Act Notice.** We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request federal income tax withholding from pension or annuity payments based on your filing status and adjustments; (b) request additional federal income tax withholding from your pension or annuity payments; (c) choose not to have federal income tax withheld, when permitted; or (d) change a previous Form W-4P. To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s). Failure to provide a properly completed form will result in your being treated as a single person with no other entries on the form; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their tax laws. We may

also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.



**City of Fall River  
Massachusetts  
Human Resources**

**PAUL E. COOGAN**  
*Mayor*

**NICHOLAS A. MACOLINI**  
Director

January 2023

Re: Enrollment in Medicare

Dear City of Fall River Retiree:

Congratulations on your retirement!

Effective July 1, 1997 the City of Fall River adopted Mass. General Laws, Chapter 32B, Section 18 which requires all Medicare-eligible retirees on the City's health insurance to enroll in Medicare Parts A and B and transfer to a Medicare Supplement. Effective July 1, 2021 the City and Public Employee Committee (PEC) expanded eligibility by agreeing to purchase Medicare Part A for retirees who are ineligible for free Medicare Part A and requiring all retirees to enroll in Medicare Parts A and B and transfer to a Medicare Supplement.

You Might Get Parts A and B Automatically if you are already receiving benefits from Social Security or are under 65 and disabled. If you are automatically enrolled you will get a Medicare card in the mail about 3 months prior to your 65<sup>th</sup> birthday or 25<sup>th</sup> month of disability.

You Might Need to Sign Up for Parts A and B if you aren't getting Social Security Benefits or you qualify for Medicare because you have End-Stage Renal Disease (ESRD).

If you do not qualify for free Medicare Part A you will need to enroll and notify the City so we can pay your Part A Premium. Members will be responsible for their Medicare Part B premium as well as any income related penalties. If a member does not provide the required Medicare information they will not be eligible to continue their health coverage through the City.

The City of Fall River partners with Retiree First, a firm that specializes in municipal retiree health and drug programs. The Retiree First team will assist with your enrollment and be your personal contact and advocate anytime you need help with your Medicare Supplement.

If you are Medicare eligible or will soon be Medicare eligible reach out to Retiree First at 508-300-9697 to start the enrollment process. For retiree benefits related questions please contact Human Resources.

Sincerely,

Nick Macolini  
Director of Human Resources



COMMONWEALTH OF MASSACHUSETTS  
**Fall River Contributory Retirement Board**

21 Father DeVallois Boulevard • Suite GR101 • Box 14 • Fall River, MA 02723  
Tel. (508) 646-9120 • Fax (508) 646-9123

TO: Potentially Affected Retirees  
FROM: Fall River Retirement Board  
RE: Pension Protection Acts of 2006, § 845 (c) - Exclusion from Gross Taxable Income of Payments for Health Insurance Premiums

On August 17, 2006 the Pension Protection Act of 2006 ("PPA") was enacted amending the Internal Revenue Code. Of special interest is Section 845(c) of the PPA, which allows eligible retired public safety officers to exclude, up to \$3,000, the amount deducted from a taxable retirement allowance for health insurance premiums.

In order for a retiree to be eligible to benefit from this exclusion he/she must meet the following criteria:

- Position from which you retired must fall within the definition of public safety officer, as defined in the *Omnibus Crime Control and Safety Streets Act of 1986*;

AND

- You must be retired due to disability or retired after having attained "normal retirement age". Normal retirement age for Group 4 retirees is age 55, Group 2 retirees is age 60, and Group 1 retirees is age 65.

You are receiving this memorandum because we believe you may satisfy that eligibility.

Since we are not tax experts, we encourage you to contact your tax advisor for a determination and implementation of this federal tax exclusion. We also encourage you to maintain a copy of your December 31st retirement allowance check stub, which will list your year-to-date health insurance deductions. You will need to provide this information to your tax advisor in order to report the exclusion on your IRS Form 1040. THIS INFORMATION WILL NOT BE PROVIDED ON YOUR 1099R FORM.



## Frequently Asked Questions

### Post Retirement Earnings

for MA retirees working for a governmental unit

- 1.** I retired from the Commonwealth of MA; can I take employment with any city, town or other MA governmental employer?

Yes, but there are two strict limitations on further public employment in the Commonwealth following your retirement from a public service position. You will be limited to ~~400 hours~~ <sup>1200 hours</sup> in a calendar year and also your earnings will be limited during the calendar year. It applies to any public employment, regardless of whether or not it occurs in the same governmental unit from which the employee retired.
- 2.** I retired this past June, what can I earn in a calendar year from a public employer after retirement?

Your public employment earnings for the period of post-retirement employment in any calendar year, when added to your retirement allowance, cannot be greater than the salary currently being paid for the position from which you retired plus \$15,000. However, the additional \$15,000 is not applied in the calculation for the first full calendar year following the retirement date but each calendar year thereafter.
- 3.** What happens if I reach ~~400~~ <sup>1200</sup> hours during a calendar year but I have not reached my earnings limit?

Your public employment must cease when either limitation is reached for the remainder of the calendar year.
- 4.** Is this based on calendar year, fiscal year, or school year?

The earnings and hourly limits on post-retirement public employment, MGL c.32, §91(b), are based on a calendar year period, January - December.
- 5.** Who will keep track of the hours and earnings amount?

The responsibility of monitoring both the hours and the earnings amount lays with you the member and your employer.
- 6.** How do I find out the current salary, and what should be included in that amount?

You must contact your former employer; from where you retired from to find out what your salary would be had you remained in service. Any compensation that was considered pensionable at retirement, such as longevity and education incentives, should be included in the current salary amount.

- 
- 7.** I work for more than one public employer, can I work ~~800~~ <sup>1200</sup> hours for each?  
No. All hours and earnings must be added together from <sup>all</sup> MA governmental units worked. Cumulatively they cannot exceed the ~~800~~ <sup>1200</sup> hours or earnings limits.
- 
- 8.** Does my "retirement allowance" used in calculating my earnings limit include my annuity as well as my pension portion of my annual benefit?  
Yes, the "retirement allowance" used in calculating your earnings limit does include both your annuity amount as well as your pension portion of the annual benefit.
- 
- 9.** I pay child support and my ex-spouse receives a portion of my retirement allowance, does that get included in the calculation of what I can earn?  
Yes, the gross retirement allowance is the figure used.
- 
- 10.** What if the position that I retired from no longer exists?  
General normal increases will be added to the last paid salary that you received at the date of retirement.
- 
- 11.** I retired and my employer privatized my position and I am now serving in such capacity as a private consultant or independent contractor; am I subject to these limitations?  
Yes, you are subject to public employment earnings limits. It is irrelevant whether an employee-retiree chooses to classify him or herself as a "consultant" or "independent contractor" — the earnings limitations still apply if in fact the nature of the relationship is as an employee.  
This issue is case specific, please contact PERAC directly for more guidance.
- 
- 12.** I am a surviving beneficiary of a public retiree, am I subject to public employment earning limits?  
No, public employer earning limitations apply only to retirees, not survivors or beneficiaries.
- 
- 13.** I am a disabled retiree; can I add the additional \$15,000 to my earnings limit for public employment?  
No, you may only add an additional \$5,000 to your total annual earnings from either public or private employment because of a separate legal limitation applied to all disabled retirees.
- 
- 14.** I retired on December 3, 2010 from state government and since then have started my own engineering company and act as a consultant and independent contractor for the state and some municipalities. Am I subject to the public sector earning limits?  
Yes, for persons who retire after July 1, 2009, earnings as a consultant or an independent contractor are limited. A retiree may not avoid the limitations by forming a company if the primary reason for the formation is to avoid the limitations.

**15.**

Is there any public sector re-employment that is not affected by these limitations?

Yes, you may:

- be paid for jury duty;
- be paid for services as an election officer;
- hold certain paid appointive positions; and,
- certain emergency employment may be authorized.

In addition, you may be elected to office by a direct vote of the people following your retirement, and be paid for the same without limitation; provided the position from which you retired was not the same elective office. If the position from which you retired was the same elective office, then the earnings limitations will apply to you unless at least one year has passed from the last day you held said public office and the commencement of your post-retirement elective office.

**16.**

I am a retired police officer and do "private details" for the town, the compensation for these details are from fees collected from private companies. Am I subject to these limitations?

Earnings for "details" which are paid by city or town payroll are included in these limitations, regardless of whether the city or town ultimately bills a private entity for the work.

**17.**

I was a member of a retirement system for 25 years when my public employer outsourced my job to a private company and I continued to work full-time for the new company performing the same duties and responsibilities. After serving 8 years with this company I may want to take my public retirement. Would I be subject to the earnings and hours limit if I decided to take my retirement benefit?

Yes, persons who retire after July 1, 2009, and whose earnings are derived from duties that require service to a public entity during regular business hours, are subject to the earnings and the ~~800~~ hourly limit.  
1200.



## **Retirement Staff Annual To-Do List**

This list does not include monthly accounting and payroll duties

1. 1099s issued by 1/31/20xx
2. IRS File due by 3/31/20xx
3. 38C billing
4. Retirement Board COLA Vote
5. Annual Financial Statement Due 5/1/20xx
6. Members Annual Statement (Inactive/Active)
7. New COLAs 7/30/20xx payroll
8. Appropriation Data due to PERAC 9/30/20xx
9. Appropriation Letters
10. Review Appropriation Payment Schedule
11. Retirees Affidavit (Hello I am Alive Notice)
12. Annual Retirement Board Budget September to December
13. Review Payroll Codes City, School, housing and any other units
14. Cash Reconciliations Should be reviewed and signed within 30 days of months end
- 15.

## **Preparing for an Audit**

**Mass. Retirement Systems are audited by a number of entities, City, Town, PERAC, and private firms that Retirement Boards have contracted with, which may include an Audit and an Annual Comprehensive Financial Report (ACFR).**

**The following is a basic list of documents that Audits in most cases will require. Please save with a delete date of at least 8 to 10 years out.**

- 1. Signed Annual Statements**
- 2. Monthly Trial Balances**
- 3. Monthly Cash Books**
- 4. Monthly Journal Entries**
- 5. Pre Closing Trial Balance**
- 6. Pre Closing General Ledger**
- 7. Pre Closing Journal Entries**
- 8. Adjusting and Closing Entries**
- 9. Post Close Trial Balance**
- 10. Expenses for the Audit Period .The recommendation is to make copies of all expenses and create a file/folder that has a copy of all the originals. The Auditors look at all the expenses and it's easier to give them a copy of all the expenses and you keep the integrity of the original documents.**
- 11. Minutes. It is recommended that you make a copy of all the signed minutes for the audit period**
- 12. RFPs, including all documents from initial advertisement through PERAC acknowledgment letters. The Auditors may review any and all of your RFPs for compliance, process, evaluation criteria, etc.**
- 13. Signed Refund and Transfer Warrants**
- 14. Bank Statements and Signed Bank Reconciliations, The Auditors will want copies of various months signed reconciliations and is recommended that all reconciliations be copied and ready for the auditors.**
- 15. A list of all new retirees over the audit period, with PERAC acknowledgment letters where applicable,**
- 16. A copy of the most recent actuarial file submitted to PERAC or the Board's private actuary.**
- 17. A listing of active employees with hire dates and withholding percentages. The Board's software vendor likely has a ready-to-run report for this purpose.**
- 18. Internal control procedures implemented to protect the System's membership, e.g. separation of duties for cash movements and incoming receipts, two people opening and logging incoming mail, requiring multiple sign-offs or wires, etc.**
- 19. A list of all 3(8)(c) payments billed with copies of the corresponding payments received for each year of the audit period.**
- 20. Listing of retirees to whom the most recent affidavits were sent, the affidavits received, and the checklist showing all are accounted for.**

Fall River Retirement Board								
Member Ded/Earns History for Doe, John from 04/12/2022 to 04/18/2025								
05/16/2025 10:29:39								
User: Mpasternak								
Post Date	Retirement Board	Pay Amount	Deduction Amt	2% Deduct	Unit	Rate	Posting Code	GE
04/22/2022	Fall River Retirement Board	2,102.59	279.55	39.22	8 days		9 partial	1
05/06/2022	Fall River Retirement Board	2,389.33	215.04	24.89	CTY - City Of Fall River		9 00 Curr Yr +	2
05/20/2022	Fall River Retirement Board	2,389.33	215.04	24.89	CTY - City Of Fall River		9 00 Curr Yr +	3
06/03/2022	Fall River Retirement Board	2,747.67	247.29	32.05	CTY - City Of Fall River		9 00 Curr Yr +	4
06/17/2022	Fall River Retirement Board	2,747.67	247.29	32.05	CTY - City Of Fall River		9 00 Curr Yr +	5
06/30/2022	Fall River Retirement Board	2,508.76	225.79	27.27	CTY - City Of Fall River		9 00 Curr Yr +	6
07/01/2022	Fall River Retirement Board	238.89	21.50	0.00	CTY - City Of Fall River		9 FY	7
07/15/2022	Fall River Retirement Board	2,747.67	247.29	32.05	CTY - City Of Fall River		9 00 Curr Yr +	8
07/29/2022	Fall River Retirement Board	2,389.33	215.04	24.89	CTY - City Of Fall River		9 00 Curr Yr +	9
08/12/2022	Fall River Retirement Board	2,389.33	215.04	24.89	CTY - City Of Fall River		9 00 Curr Yr +	10
08/26/2022	Fall River Retirement Board	2,639.33	237.54	29.89	CTY - City Of Fall River		9 00 Curr Yr +	11
09/09/2022	Fall River Retirement Board	2,747.67	247.29	32.05	CTY - City Of Fall River		9 00 Curr Yr +	12
09/23/2022	Fall River Retirement Board	2,389.33	215.04	24.89	CTY - City Of Fall River		9 00 Curr Yr +	13
10/07/2022	Fall River Retirement Board	2,389.33	215.04	24.89	CTY - City Of Fall River		9 00 Curr Yr +	14
10/21/2022	Fall River Retirement Board	2,747.67	247.29	32.05	CTY - City Of Fall River		9 00 Curr Yr +	15
11/04/2022	Fall River Retirement Board	2,389.33	215.04	24.89	CTY - City Of Fall River		9 00 Curr Yr +	16
11/18/2022	Fall River Retirement Board	2,747.67	247.29	32.05	CTY - City Of Fall River		9 00 Curr Yr +	17
12/02/2022	Fall River Retirement Board	3,106.11	279.55	39.22	CTY - City Of Fall River		9 00 Curr Yr +	18
12/16/2022	Fall River Retirement Board	2,389.33	215.04	24.89	CTY - City Of Fall River		9 00 Curr Yr +	19
12/30/2022	Fall River Retirement Board	2,747.67	247.29	32.05	CTY - City Of Fall River		9 00 Curr Yr +	20
	Subtotals:	48,944.03	4,495.28	559.07				18.8
01/13/2023	Fall River Retirement Board	2,747.67	247.29	32.05	CTY - City Of Fall River		9 00 Curr Yr +	1
01/27/2023	Fall River Retirement Board	2,747.67	247.29	32.05	CTY - City Of Fall River		9 00 Curr Yr +	2
02/10/2023	Fall River Retirement Board	2,389.33	215.04	24.89	CTY - City Of Fall River		9 00 Curr Yr +	3
02/24/2023	Fall River Retirement Board	2,747.67	247.29	32.05	CTY - City Of Fall River		9 00 Curr Yr +	4
03/10/2023	Fall River Retirement Board	2,389.33	215.04	24.89	CTY - City Of Fall River		9 00 Curr Yr +	5
03/24/2023	Fall River Retirement Board	2,389.33	215.04	24.89	CTY - City Of Fall River		9 00 Curr Yr +	6
04/07/2023	Fall River Retirement Board	2,747.67	247.29	32.05	CTY - City Of Fall River		9 00 Curr Yr +	7
04/21/2023	Fall River Retirement Board	2,747.67	247.29	32.05	CTY - City Of Fall River		9 00 Curr Yr +	8
05/05/2023	Fall River Retirement Board	2,389.33	215.04	24.89	CTY - City Of Fall River		9 00 Curr Yr +	9
05/19/2023	Fall River Retirement Board	2,389.33	215.04	24.89	CTY - City Of Fall River		9 00 Curr Yr +	10
06/02/2023	Fall River Retirement Board	2,747.67	247.29	32.05	CTY - City Of Fall River		9 00 Curr Yr +	11
06/16/2023	Fall River Retirement Board	2,747.67	247.29	32.05	CTY - City Of Fall River		9 00 Curr Yr +	12
06/30/2023	Fall River Retirement Board	2,747.67	247.29	32.05	CTY - City Of Fall River		9 00 Curr Yr +	13
07/14/2023	Fall River Retirement Board	2,747.67	247.29	32.05	CTY - City Of Fall River		9 00 Curr Yr +	14
07/28/2023	Fall River Retirement Board	2,389.33	215.04	24.89	CTY - City Of Fall River		9 00 Curr Yr +	15
08/11/2023	Fall River Retirement Board	2,389.33	215.04	24.89	CTY - City Of Fall River		9 00 Curr Yr +	16
08/25/2023	Fall River Retirement Board	2,639.33	237.54	29.89	CTY - City Of Fall River		9 00 Curr Yr +	17
09/08/2023	Fall River Retirement Board	2,747.67	247.29	32.05	CTY - City Of Fall River		9 00 Curr Yr +	18
09/22/2023	Fall River Retirement Board	2,389.33	215.04	24.89	CTY - City Of Fall River		9 00 Curr Yr +	19
10/06/2023	Fall River Retirement Board	2,389.33	215.04	24.89	CTY - City Of Fall River		9 00 Curr Yr +	20
10/20/2023	Fall River Retirement Board	2,747.67	247.29	32.05	CTY - City Of Fall River		9 00 Curr Yr +	21
11/03/2023	Fall River Retirement Board	2,389.33	215.04	24.89	CTY - City Of Fall River		9 00 Curr Yr +	22
11/17/2023	Fall River Retirement Board	2,747.67	247.29	32.05	CTY - City Of Fall River		9 00 Curr Yr +	23
12/01/2023	Fall River Retirement Board	3,106.11	279.55	39.22	CTY - City Of Fall River		9 00 Curr Yr +	24
12/15/2023	Fall River Retirement Board	2,389.33	215.04	24.89	CTY - City Of Fall River		9 00 Curr Yr +	25
12/29/2023	Fall River Retirement Board	2,747.67	247.29	32.05	CTY - City Of Fall River		9 00 Curr Yr +	26
	Subtotals:	67,747.78	6,097.30	759.55				26
01/12/2024	Fall River Retirement Board	3,183.56	286.52	40.77	CTY - City Of Fall River		9 00 Curr Yr +	1
01/26/2024	Fall River Retirement Board	3,183.56	286.52	40.77	CTY - City Of Fall River		9 00 Curr Yr +	2
02/09/2024	Fall River Retirement Board	2,768.22	249.14	32.46	CTY - City Of Fall River		9 00 Curr Yr +	3

02/09/2024	Fall River Retirement Board	0.00	0.00	0.00	CTY - City Of Fall River	9 Retro	4	
02/23/2024	Fall River Retirement Board	3,183.56	286.52	40.77	CTY - City Of Fall River	9 00 Curr Yr +	5	
03/08/2024	Fall River Retirement Board	2,768.22	249.14	32.46	CTY - City Of Fall River	9 00 Curr Yr +	6	
03/22/2024	Fall River Retirement Board	2,768.22	249.14	32.46	CTY - City Of Fall River	9 00 Curr Yr +	7	
04/05/2024	Fall River Retirement Board	3,183.56	286.52	40.77	CTY - City Of Fall River	9 00 Curr Yr +	8	
04/19/2024	Fall River Retirement Board	3,183.56	286.52	40.77	CTY - City Of Fall River	9 00 Curr Yr +	9	
05/03/2024	Fall River Retirement Board	2,768.22	249.14	32.46	CTY - City Of Fall River	9 00 Curr Yr +	10	
05/17/2024	Fall River Retirement Board	2,768.22	249.14	32.46	CTY - City Of Fall River	9 00 Curr Yr +	11	
05/31/2024	Fall River Retirement Board	3,183.56	286.52	40.77	CTY - City Of Fall River	9 00 Curr Yr +	12	
06/14/2024	Fall River Retirement Board	3,183.56	286.52	40.77	CTY - City Of Fall River	9 00 Curr Yr +	13	
06/28/2024	Fall River Retirement Board	3,183.56	286.52	40.77	CTY - City Of Fall River	9 00 Curr Yr +	14	
07/12/2024	Fall River Retirement Board	3,232.67	290.94	41.66	CTY - City Of Fall River	9 00 Curr Yr +	15	
07/26/2024	Fall River Retirement Board	2,811.00	252.99	33.23	CTY - City Of Fall River	9 00 Curr Yr +	16	
08/09/2024	Fall River Retirement Board	2,811.00	252.99	33.23	CTY - City Of Fall River	9 00 Curr Yr +	17	
08/23/2024	Fall River Retirement Board	3,061.00	275.49	38.23	CTY - City Of Fall River	9 00 Curr Yr +	18	
09/06/2024	Fall River Retirement Board	3,232.67	290.94	41.66	CTY - City Of Fall River	9 00 Curr Yr +	19	
09/20/2024	Fall River Retirement Board	2,811.00	252.99	33.23	CTY - City Of Fall River	9 00 Curr Yr +	20	
10/04/2024	Fall River Retirement Board	2,811.00	252.99	33.23	CTY - City Of Fall River	9 00 Curr Yr +	21	
10/18/2024	Fall River Retirement Board	3,232.67	290.94	41.66	CTY - City Of Fall River	9 00 Curr Yr +	22	
11/01/2024	Fall River Retirement Board	2,811.00	252.99	33.23	CTY - City Of Fall River	9 00 Curr Yr +	23	
11/15/2024	Fall River Retirement Board	3,232.67	290.94	41.66	CTY - City Of Fall River	9 00 Curr Yr +	24	
11/29/2024	Fall River Retirement Board	3,654.33	328.89	50.10	CTY - City Of Fall River	9 00 Curr Yr +	25	
12/13/2024	Fall River Retirement Board	2,811.00	252.99	33.23	CTY - City Of Fall River	9 00 Curr Yr +	26	
12/27/2024	Fall River Retirement Board	3,232.67	290.94	41.66	CTY - City Of Fall River	9 00 Curr Yr +	27	26
	Subtotals:	79,054.26	8,233.44	1,210.14				
01/10/2025	Fall River Retirement Board	3,232.67	290.94	41.66	CTY - City Of Fall River	9 00 Curr Yr +	1	
01/24/2025	Fall River Retirement Board	3,232.67	290.94	41.66	CTY - City Of Fall River	9 00 Curr Yr +	2	
02/07/2025	Fall River Retirement Board	2,811.00	252.99	33.23	CTY - City Of Fall River	9 00 Curr Yr +	3	
02/21/2025	Fall River Retirement Board	3,232.67	290.94	41.66	CTY - City Of Fall River	9 00 Curr Yr +	4	
03/07/2025	Fall River Retirement Board	2,811.00	252.99	33.23	CTY - City Of Fall River	9 00 Curr Yr +	5	
03/21/2025	Fall River Retirement Board	2,811.00	252.99	33.23	CTY - City Of Fall River	9 00 Curr Yr +	6	
04/04/2025	Fall River Retirement Board	2,811.00	252.99	33.23	CTY - City Of Fall River	9 00 Curr Yr +	7	
04/18/2025	Fall River Retirement Board	1,405.56	126.50	5.12	5 days	9 partial	8	7.5
	Subtotals:	22,347.57	2,011.28	263.02				
		=====	=====	=====				78.3
Records:	81		20,837.30	2,791.78				

W/E Date	Regular Pay	W/E Date	Regular Pay	W/E Date	Regular Pay	W/E Date	Regular Pay
1/6/2022		1/5/2023	2,340.71	1/4/2024	2,410.86	1/2/2025	2,494.43
1/13/2022		1/12/2023	2,340.71	1/11/2024	2,410.86	1/9/2025	2,494.43
1/20/2022		1/19/2023	2,340.71	1/18/2024	2,410.86	1/16/2025	2,494.43
1/27/2022		1/26/2023	2,340.71	1/25/2024	2,410.86	1/23/2025	2,494.43
2/3/2022		2/2/2023	2,340.71	2/1/2024	2,410.86	1/30/2025	2,494.43
2/10/2022		2/9/2023	2,340.71	2/8/2024	2,410.86	2/6/2025	2,494.43
2/17/2022	2,250.00	2/16/2023	2,340.71	2/15/2024	2,410.86	2/13/2025	
2/24/2022	2,250.00	2/23/2023	2,340.71	2/22/2024	2,410.86	2/20/2025	
3/3/2022	2,250.00	3/2/2023	2,340.71	2/29/2024	2,410.86	2/27/2025	
3/10/2022	2,250.00	3/9/2023	2,340.71	3/7/2024	2,410.86	3/6/2025	
3/17/2022	2,250.00	3/16/2023	2,340.71	3/14/2024	2,410.86	3/13/2025	
3/24/2022	2,250.00	3/23/2023	2,340.71	3/21/2024	2,410.86	3/20/2025	
3/31/2022	2,250.00	3/30/2023	2,340.71	3/28/2024	2,410.86	3/27/2025	
4/7/2022	2,250.00	4/6/2023	2,340.71	4/4/2024	2,410.86	4/3/2025	
4/14/2022	2,250.00	4/13/2023	2,340.71	4/11/2024	2,410.86	4/10/2025	
4/21/2022	2,250.00	4/20/2023	2,340.71	4/18/2024	2,410.86	4/17/2025	
4/28/2022	2,250.00	4/27/2023	2,340.71	4/25/2024	2,410.86	4/24/2025	
5/5/2022	2,250.00	5/4/2023	2,340.71	5/2/2024	2,410.86	5/1/2025	
5/12/2022	2,250.00	5/11/2023	2,340.71	5/9/2024	2,410.86	5/8/2025	
5/19/2022	2,272.57	5/18/2023	2,340.71	5/16/2024	2,410.86	5/15/2025	
5/26/2022	2,272.57	5/25/2023	2,340.71	5/23/2024	2,410.86	5/22/2025	
6/2/2022	2,272.57	6/1/2023	2,340.71	5/30/2024	2,410.86	5/29/2025	
6/9/2022	2,272.57	6/8/2023	2,340.71	6/6/2024	2,410.86	6/5/2025	
6/16/2022	2,272.57	6/15/2023	2,340.71	6/13/2024	2,410.86	6/12/2025	
6/23/2022	2,272.57	6/22/2023	2,340.71	6/20/2024	2,410.86	6/19/2025	
6/30/2022	2,272.57	6/29/2023	2,340.71	6/27/2024	2,410.86	6/26/2025	
7/7/2022	2,286.14	7/6/2023	2,340.71	7/4/2024	2,410.86	7/3/2025	
7/14/2022	2,340.71	7/13/2023	2,410.86	7/11/2024	2,494.43	7/10/2025	
7/21/2022	2,340.71	7/20/2023	2,410.86	7/18/2024	2,494.43	7/17/2025	
7/28/2022	2,340.71	7/27/2023	2,410.86	7/25/2024	2,494.43	7/24/2025	
8/4/2022	2,340.71	8/3/2023	2,410.86	8/1/2024	2,494.43	7/31/2025	
8/11/2022	2,340.71	8/10/2023	2,410.86	8/8/2024	2,494.43	8/7/2025	
8/18/2022	2,340.71	8/17/2023	2,410.86	8/15/2024	2,494.43	8/14/2025	
8/25/2022	2,340.71	8/24/2023	2,410.86	8/22/2024	2,494.43	8/21/2025	
9/1/2022	2,340.71	8/31/2023	2,410.86	8/29/2024	2,494.43	8/28/2025	
9/8/2022	2,340.71	9/7/2023	2,410.86	9/5/2024	2,494.43	9/4/2025	
9/15/2022	2,340.71	9/14/2023	2,410.86	9/12/2024	2,494.43	9/11/2025	
9/22/2022	2,340.71	9/21/2023	2,410.86	9/19/2024	2,494.43	9/18/2025	
9/29/2022	2,340.71	9/28/2023	2,410.86	9/26/2024	2,494.43	9/25/2025	
10/6/2022	2,340.71	10/5/2023	2,410.86	10/3/2024	2,494.43	10/2/2025	
10/13/2022	2,340.71	10/12/2023	2,410.86	10/10/2024	2,494.43	10/9/2025	
10/20/2022	2,340.71	10/19/2023	2,410.86	10/17/2024	2,494.43	10/16/2025	
10/27/2022	2,340.71	10/26/2023	2,410.86	10/24/2024	2,494.43	10/23/2025	
11/3/2022	2,340.71	11/2/2023	2,410.86	10/31/2024	2,494.43	10/30/2025	
11/10/2022	2,340.71	11/9/2023	2,410.86	11/7/2024	2,494.43	11/6/2025	
11/17/2022	2,340.71	11/16/2023	2,410.86	11/14/2024	2,494.43	11/13/2025	
11/24/2022	2,340.71	11/23/2023	2,410.86	11/21/2024	2,494.43	11/20/2025	
12/1/2022	2,340.71	11/30/2023	2,410.86	11/28/2024	2,494.43	11/27/2025	
12/8/2022	2,340.71	12/7/2023	2,410.86	12/5/2024	2,494.43	12/4/2025	
12/15/2022	2,340.71	12/14/2023	2,410.86	12/12/2024	2,494.43	12/11/2025	
12/22/2022	2,340.71	12/21/2023	2,410.86	12/19/2024	2,494.43	12/18/2025	
12/29/2022	2,340.71	12/28/2023	2,410.86	12/26/2024	2,494.43	12/25/2025	
Long-pr	816.67	Long	1,400.00	Long	1,400.00	Long -pr	583.28
AD BO		retro fy21		retro		retro	
career inc	6,817.43	career inc	7,022.00	career inc	7,232.71		
retro	999.00	EMT SR					

Name: **Doe, Jane**  
 SS#: xxx-xx-9424  
 Date of Retirement 1/31/2025  
 Date of 1st Check: 3/31/2025  
 Option C  
 Days in Month: **31**  
 Day of Retirement: **31**  
 Days to be Paid: **0**

	<b>Feb 25</b>	<b>Mar-25</b>	<b>Total 2 Months days</b>			
Annuity	2,065.02	2,065.02				4,130.04
Pension	5,788.65	5,788.65				11,577.30
Cola:						
Dep Allow:						
	<u>7,853.67</u>	<u>7,853.67</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>15,707.34</u>

	<b>Regular- April-25 Forward</b>	<b>Mar-25 ONLY</b>
Annuity	2,065.02	4,130.04
Pension	5,788.65	11,577.30
Cola:		
Dep Allow:		<u>15,707.34</u>
	<u>7,853.67</u>	