



NYC Police Pension Fund



THE PENSION PRESS

Volume 1, Number 1

A Newsletter Published for the Active & Retired Members of the New York Police Pension Fund

WELCOME TO THE NEW AND IMPROVED POLICE PENSION FUND

The New York City Police Pension Fund is proud to announce that on October 29, 2002 with the help of Police Commissioner Raymond Kelly, in a momentous ribbon cutting ceremony, we officially opened our new offices at 233 Broadway on the 19th and 25th floors of the historic Woolworth Building in downtown Manhattan.

Our new facility will offer improved services to both our active and retired members through a number of service and technological advancements. Our IT Department has created this website to keep all members informed of the latest pension updates. This site includes important information such as:

- General information regarding benefits of membership and a Plan Description.
- A listing of PPF Board of Trustees.
- A summary of recent pension related legislation.
- Agency contact information.
- A list of commonly used forms which can be downloaded by members.



NYC Police Pension Fund's Ribbon Cutting Ceremony - October 29, 2002 L-R, George Grasso, First Dep. Comm., Raymond Kelly, Police Comm., Michael Welsome, PPF Exec. Dir., Robert Sens-Castet, PPF Dep. Exec. Dir.

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FROM THE DESK OF THE EXECUTIVE DIRECTOR

Dear Members:

Allow me to introduce the newest Police Pension Fund effort to communicate with you. This newsletter will be published quarterly, posted on the website and mailed out. In this issue we welcome you to the new home of the New York City Police Pension Fund which is centrally located and within easy walking distance to One Police Plaza.

This state of the art facility will enable us to improve the service to both our active

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Naming Beneficiaries

Upon membership in the Tier II (Article IIA) Police Pension Fund, you have designated a beneficiary(ies) for the balance of your Annuity Savings Fund (Accumulated Deductions from Compensation) and Death Gamble (Cash Death Benefit). As members have changes in social condition (married, separated, divorced, etc.), this beneficiary designation should be updated. Changing your designated beneficiary with the Police Pension Fund does not change your beneficiary with your line organization and likewise changing your beneficiary with your line organization does not change your beneficiary with the Police Pension Fund.

If you are changing your beneficiary(ies) with the Police Pension Fund, you must also contact your line organization to change your beneficiary at the address and telephone numbers listed below:

- Patrolmen's Benevolent Association
40 Fulton Street, 2nd Floor
New York, NY 10038
(212) 349-7560
- Detective's Endowments Association
26 Thomas Street
New York, NY 10007
(212) 587-1000

- Sergeant's Benevolent Association
35 Worth Street, 1st & 2nd Floor
New York, NY 10013
(212) 431-6555
- Lieutenants' Benevolent Association
233 Broadway, Rm: 850
New York, NY 10279
(212) 964-7500
- Captains' Endowment Association
233 Broadway, Rm: 850
New York, NY 10279
(212) 964-7500
- Superior Officers Council
233 Broadway, Rm: 850
New York, NY 10279
(212) 964-7500

If you are changing your beneficiary(ies) with your line organization, remember you must also change your beneficiary(ies) with the Police Pension Fund. Please take the time to insure that this critical information is kept current.

Also, any change of dependents on your health insurance may be made by mail or in person at 51 Chambers Street, 3rd Floor. (646) 610-5122. If you are enrolled in the Deferred Compensation Plan (212) 306-7760, please contact them directly to update your designated beneficiary. ■

Executive Director

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and retired members through a number of technological advancements. Our IT department has created the new NYCPPF website to keep all our members informed of the latest pension updates and legislative developments. In addition, on this site, we have provided links to other useful sites as well as updated pension forms which can be downloaded for your convenience. I will be looking forward to your comments, questions and suggestions which can be sent to me directly through our e-mail function on the NYCPPF website. We value each members input.

This newsletter will hopefully provide another avenue of

communication for our members. Future issues of our newsletter will contain a calendar of events which will include upcoming pension seminars, a question and answer column and related items.

I hope you find the new and improved Police Pension Fund helpful for all your pension needs. On behalf of the entire senior staff and all the employees of the new New York City Police Pension Fund, I wish you a warm welcome.

Sincerely,



Michael D. Welsome
Executive Director

Ten Reasons to Apply for Direct Deposit

Have you been thinking about signing up for Direct Deposit (Electronic Fund Transfer or EFT) of your monthly pension allowance, but are uncertain whether it is right for you? Read our “Ten Reasons to Apply for Direct Deposit” - the benefits may convince you to receive your monthly pension payment by Direct Deposit.

1. You will never have to wait for your pension payment to arrive in the mail when there are delays in the mail service, wondering when, or even if, it will arrive.
2. Your pension allowance payment will never get lost or stolen in the mail.
3. You will always know the exact date on which your payment will be available to you at your bank.
4. Paying your bills on time will not be delayed if your payment fails to arrive by mail.
5. When you go on vacation, you won't have to worry about having your payment stolen from your mail box while you are away.
6. Problems with an Electronic Fund Transfer of a pension allowance can be resolved in a matter of days. Problems with mailed pension allowance checks can take weeks to correct.
7. Traveling to the bank to cash your pension check will be eliminated, reducing your number of errands to run; your valuable time is not wasted waiting in line at the bank.
8. Deposit of your pension allowance check will not be limited by the normal business hours offered.
9. You will eliminate paper clutter from your home—no more check stub envelopes and deposit slips.
10. You can call NYCPPF's Pension Payroll Department and speak with a helpful individual to check the status of your payment @ (212) 693-5100 (press 2).



Helpful Hints for Completing the Authorization for Direct Deposit

- Please complete the application carefully and completely. Make sure to include your Social Security number and your retirement number.
- Include your bank account number and bank routing number. Please be certain that the bank routing number you provide is correct. Verify your information through a quick phone call to your bank. Attaching a voided check or deposit slip also helps to ensure accuracy.
- A pension check may be deposited to a savings account or a checking account, but not a trust account.
- The NYCPPF EFT forms are now available on the New Police Pension Fund website: www.nyc.gov/nycppf.



“New and Improved”

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- A frequently asked questions section.
- Links to other websites of interest to our members.

Our main objective is to keep our members well informed of all pension developments. Our outreach will extend to all active and retired members. This newsletter will be one of these avenues of information.

We hope that you find the new and improved Police Pension Fund helpful to your pension needs.





NYC Police Pension Fund

233 Broadway
New York, New York 10279

(212) 693-5100

We're on the Web!

www.nyc.gov/nycppf

Police Pension Telephone Numbers

Main Telephone Number

(212) 693-5100

Pension Payroll and Death Benefits

(212) 693-5100 (press 2)

Retired Death Benefits

(212) 693-5100 (press 2 then 1)

EFT

(212) 693-5100 (press 2 then 2)

Retirement Counseling

(212) 693-5100 (press 3)

Buyback and Active Services

(212) 693-5100 (press 4)

ITHP

(212) 693-5100 (press 4 then 1)

Loans

(212) 693-5100 (press 5)

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Forever Blue : Retiree Spotlight

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The Police Pension Fund would like to know what you have been up to since retiring from the NYPD. Please tell us so that we may publish it in our next issue of The Pension Press. Send your letters to Senior Editor, The Pension Press, NYC Police Pension Fund, 233 Broadway, 25th Floor, New York, New York 10279. Please include your name and tax/Social Security number so we can verify your membership in our system. Hope to hear from you all.