

# FPPA

## **Welcome to FPPA!**



Colorado Springs  
New Hire Pension Plan  
Member Informational Meeting  
Transfer of Administration

This presentation is intended for informational purposes only. Official interpretations or determinations of any benefit information is based upon the plan documents and rules and regulations that govern the Colorado Springs New Hire Pension Plan (CSNHPP).

# Topics for Discussion

- Details on the transfer
  - Who will be impacted?
  - What will change?
  - Who do I contact?
  - Update regarding potential opportunity to elect coverage under the SWDB plan

# Transfer of Administration

- The Colorado Springs City Council and the FPPA Board of Directors have approved the transfer of pension administration of the Colorado Springs New Hire Fire and Police Pension Plan to FPPA.
  - Effective date: October 1, 2006

# Who will be impacted?

- Only members of the of the **Colorado Springs New Hire Fire and Police Pension Plan.**
  - Old hires are not impacted.
  - Members hired on or after October 1, 2006 will be enrolled in the Statewide Defined Benefit Plan.

# What will change?

- Board of Directors
  - The local “Pension Boards” will be replaced by the FPPA Board as the governing body of the Plan.
  - The City will create local “Advisory Boards” to represent membership issues to the City Council.
  - Statutorily the CSNPP is a tier of the FPPA Defined Benefit System.

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## Defined Benefit System

Statewide Hybrid Plan Tier  
SWH

SWH  
*Defined Benefit Component AND Money Purchase Component*

SWH  
*Money Purchase Component Only*

Statewide Defined Benefit Plan Tier  
SWDB

Colorado Springs  
New Hire Pension Plan Tier

*Police Component*

*Fire Component*

SWDB Plan Membership for all Police & Fire employees hired on or after 10/1/06.

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Administration Transfer

# What will change? (continued)

- Who you contact for pension estimates, retirement education and retirement processing.
  - FPPA staff met with representatives from the City Finance Office and the Fire and Police Human Resource departments to establish a process and clarify roles.

# Contact FPPA for...

- Retirement Plan Benefit Information
  - Pension, DROP, Death & Disability Benefits & FPPA 457
  - Deferred Compensation Plan Information
- Retirement Counseling & Processing
- Retirement Benefit Estimates
- Pension Information for a Domestic Relations Order
- Refund of Contributions Upon Termination
- Information and Application for FPPA Disability or Survivor Benefits
- Purchasing Service Credit – Estimates and Calculations

# Contact City of Colorado Springs...

## Human Resources

### Department to:

- Notify employer of decision to retire or enter DROP
- Address benefit issues not related to the pension plan

## City Finance Department to:

- Enroll in or change your contribution to the 457 Deferred Compensation Plan
- Request completion of *Employer Section* of applications for retirement, Service Purchase, DROP, FPPA disability or survivor benefits.

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Administration Transfer

# What is the process to retire or enter DROP?

1. Contact your department's Human Resource Office.
  - Important that HR is your first contact to address issues related to City benefits, insurance, department procedures, etc.
2. Obtain FPPA Retirement Application
  - By Phone: 1-800-332-3772
  - Download from the website: [www.FPPAco.org](http://www.FPPAco.org)
  - In-person: Call for an appointment and meet with a FPPA Retirement Benefit Coordinator.
    - Held at the FPPA offices in the Denver Tech Center.

# Who do I contact when I want to retire or enter DROP? (continued)

3. Complete the *Member Section* of the application.
4. Submit application to City Finance to complete the *Employer Section*.
5. Mail entire application to FPPA. Application presented for approval.
6. Record established on FPPA payroll system.

# Who do I contact to change my beneficiary?

- For benefits not related to your retirement pension, contact your HR department for guidance on this matter.
- For your DROP, and FPPA 457 Deferred Compensation Plan contact:
  - Fidelity Investments  
1-800-343-0860
- Note: Members hired on or after October 1, 2006 will contact FPPA to change a beneficiary for the SWDB Plan.

# Will I be able to elect coverage under the Statewide Defined Benefit Plan?

- Actuarial review in process to determine cost and feasibility
- Decision to allow choice requires joint approval by FPPA Board and City Council
  - If approved, the process would likely be completed by year-end 2007.

# To keep you informed...

- **FPPA's web site:** [www.FPPAco.org](http://www.FPPAco.org)
  - Link for Colorado Springs transition information
  - Includes a **Q&A brochure**
  - E-mail FPPA via the web
- **Toll-free phone line: 1-800-332-3772**
  - Ask for FPPA Benefits & Communications Division

Thank you for your time!

Please contact us if you  
have any questions.

