



## Statewide Money Purchase Plan Document

(Effective ~~January 1~~August 12, 2026)

For more information please also refer to the FPPA Plan Brochure as well as the FPPA Rules and Regulations. The FPPA Plan Brochure and Rules and Regulations may be viewed and/or downloaded from our web site at [www.fppaco.org](http://www.fppaco.org) or by requesting copies from the address below.

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determined by multiplying the Compensation Limitation by a fraction equal to the number of months in the short period divided by 12.

(f) Board: The Board of Directors established as the governing body of the Fire and Police Pension Association of Colorado.

(f)(1) Civil Union: A relationship established by two eligible persons pursuant to C.R.S. §14-15-101, et seq., the Colorado Civil Union Act, that entitles them to receive the benefits and protections and be subject to the responsibilities of spouses, as a matter of state law.

(g) Code: The Internal Revenue Code of 1986, as amended and including all regulations promulgated pursuant thereunder.

(h) Defined Benefit Component: The Defined Benefit Component of the FPPA Statewide Retirement Plan.

(i) Designated Beneficiary: The person(s) designated by a Member in writing to the FPPA, entitled to receive benefits under this Plan after the death of a Member.

(j) Disability: A Member shall be considered to have a Disability if the Member is found by the Board of Directors to be eligible for disability benefits as a result of such Member's becoming totally disabled or occupationally disabled as provided under and defined in C.R.S. §31-31-~~801~~802(3), (3-24), (3-46) and (47).

(k) DROP Affiliation Agreement: Employers may voluntarily elect to make contributions to the Employer Account for DROP Participants by submitting a DROP Affiliation Agreement. The DROP Affiliation Agreement must apply to all individuals employed by that Employer who participate in DROP.

(l) DROP Participant: An individual who participates in DROP under the FPPA Statewide Retirement Plan and whose Employer has adopted and submitted a DROP Affiliation Agreement. DROP Participants do not submit Member Contributions to the Statewide Money Purchase Pension Plan. DROP Participants receive Employer Contributions into an Employer Account.

(m) Earnings: The net gain or loss of the Fund from investments, as reflected by interest payments, dividends, realized and unrealized gains and losses on securities, and other investment transactions of the Fund. In determining Earnings of the Fund for any period, assets shall be valued on the basis of their fair market value.

(n) Effective Date: As restated during the 2002 Plan Year is January 1, 2002.

(o) Eligible Retirement Plan: An individual retirement account described in Code §408(a), an individual retirement annuity described in Code §408(b), a qualified trust described in Code §401(a), an annuity contract described in Code §403(b), a Code §457(b) plan which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state and which agrees to separately account for amounts transferred into such plan from this Plan, a Code §401(k) plan, a Roth IRA under Code §408A, or a SIMPLE IRA under Code §408(p). The definition of Eligible Retirement Plan shall also apply in the case of a distribution to a surviving spouse, or to a spouse or former spouse who is the alternate payee under a Qualified Domestic Relations Order ("QDRO") as defined in Code §414(p), including a domestic relations order as allowed by Colorado law.

(p) Employer: Any municipality, special district, fire authority or county improvement district offering fire or police protection service and employing one or more Members which

any plan described under Code § 501(c)(18) and any Employer contributions made on the behalf of a the Member for the purchase of an annuity contract under Code § 403(b) pursuant to a salary reduction agreement, and any other elective deferrals as defined in Code § 402(g)(3).

For purposes of this Section IV.4, compensation paid by the later of 2½ months after severance from employment or the end of the limitation year that includes such severance from employment shall be included in compensation if it is payment that, absent a severance from employment, would have been paid to the Member while the Member continued in employment with the Employer and is regular compensation for services during the Member's regular working hours, or compensation for services outside the Member's regular work hours (such as overtime or shift differential), commissions, bonuses, or other similar payments, and the compensation would have been paid to the Member prior to a severance from employment if the Member had continued employment with the Employer.

Any payment to a Member paid by the Employer not described above is not considered compensation if paid after severance from employment, even if it is paid within 2½ months following severance from employment except as otherwise provided under Section V.7.

(e) For Plan Years commencing on or after December 31, 1999, the benefit limitations of Code §415(e) are repealed and shall not apply to the Plan.

## ARTICLE V. VESTING

**V.1 Member Contributions:** From the first day of membership in the Plan, a Member is 100% vested in the Member Account, Member Voluntary Account, and any Member Rollover Account(s).

**V.2 Employer Contributions:**

(a) Death or Disability Retirement: In the event of Permanent Occupational or Total Disability retirement pursuant to C.R.S. §§~~31-31-803~~[31-31-804](#) and [31-31-805](#) or death as an active member, a Member shall be 100% vested in the Member's Employer Account and Employer Voluntary Account. Benefits payable under the Statewide Death and Disability plan to a Permanently Occupationally Disabled retiree or to a Totally Disabled retiree or to a survivor of an active Member shall be reduced by an amount that is the actuarial equivalent of the benefits such Member or survivor of an active Member receives from the Statewide Money Purchase Plan, whether the benefits received from the Statewide Money Purchase Plan are paid on a periodic basis or in a lump sum. No such reduction shall exceed the Actuarial Equivalent of the Statewide Money Purchase Plan benefits if such benefits had been funded at the rate of sixteen percent (16%) of salary.

(b) Normal Retirement: A Member shall be 100% vested in the Member's Employer Account and in the Employer Voluntary Account upon and after attaining Normal Retirement Age (if employed by the Employer on or after that date).

(c) REPEALED and reenacted September 30, 2021. Vesting: As of January 1, 2022, all remaining Members in the Plan are fully vested in benefits under the Plan. From the first day of membership in the Plan, a Member is 100% vested in the Member Account, Employer Account and Employer Voluntary Account.

(d) Purchase of Service Credit: If a part-time Member becomes eligible to participate in the FPPA Defined Benefit System and elects to transfer the money purchase account balance to the FPPA Defined Benefit System for the purpose of purchasing service credit, a Member shall be 100% vested in the Member's Employer Account and the Employer's Voluntary Account.

(4) Member's Account Balance. The balance of the Member's Aggregate Account as of the last valuation date in the calendar year immediately preceding the distribution calendar year (valuation calendar year) increased by the amount of any contributions made and allocated or forfeitures allocated to the Aggregate Account as of dates in the valuation calendar year after the valuation date and decreased by distributions made in the valuation calendar year after the valuation date. The Aggregate Account balance for the valuation calendar year includes any amounts rolled over or transferred to the Plan either in the valuation calendar year or in the distribution calendar year if distributed or transferred in the valuation calendar year.

(5) Required Beginning Date. The latest date for commencement of distributions for a Member, as determined under this Article VI of the Plan.

(6) Eligible Designated Beneficiary. A Designated Beneficiary who, as of the date of the death of the Member, is:

(A) the surviving spouse of the Member;

(B) a child of the Member who has not reached the age of majority;

(C) disabled within the meaning of Code Section 72(m)(7);

(D) chronically ill within the meaning of Code Section 7702B(c)(2) (except that the requirements of subparagraph (A)(i) thereof shall only be treated as met if there is a certification that, as of such date, the period of inability described in such subparagraph with respect to the individual is an indefinite one which is reasonably expected to be lengthy in nature); or

(E) any other individual who is not more than ten (10) years younger than the Member. Notwithstanding the preceding, a child described in (B) above shall cease to be an Eligible Designated Beneficiary as of the date he or she reaches the age of majority.

**VI.12 Deferral of Distribution:** Notwithstanding the foregoing, an Inactive Member may elect to defer receipt of all or part of the Aggregate Account. Such Inactive Member shall receive allocations of Earnings and Expenses pursuant to Section IV.2 until the balance of the Inactive Member's Aggregate Accounts has been distributed. An Inactive Member may make application for distribution of the Aggregate Accounts in accordance with the procedures contained in this article.

**VI.13 Domestic Relations Orders:** Any disbursements made to alternate payees under Domestic Relations Orders shall be made within 120 days of receipt of the Domestic Relations Order by FPPA. An alternate payee must withdraw the share of all funds from a Member's defined contribution account either as a fixed lump sum or as a percentage of the Member's account as of the date of the decree. A distribution to a former spouse or partner in a civil union pursuant to a Domestic Relations Order is a distribution to the Member for the purposes of C.R.S. §31-31-~~804~~[812](#)(2).

**VI.14 Claims after Distribution:** Upon distribution of all or any part of a Member's Aggregate Account, the Member or beneficiary shall have no further claim to benefits from the Plan for that portion of the Member's Aggregate Account distributed.

**VI.15 In-Service Plan-to-Plan Transfers:** Notwithstanding any other Plan provision, distribution of amounts in a Member's Rollover Account may be transferred prior to a separation from service to an Eligible Retirement Plan within the meaning of Code § 402(c) of