

Retirement Reminders

At-a-Glance

- *Notify of Address, Phone, or E-mail Changes*
- *Enroll in Direct Deposit*
- *Notify of Changes in Direct Deposit Financial Institution*
- *Maintain Appropriate Tax Withholding Amounts*
- *Consider the Ramifications of Returning to Work*
- *Keep Your Beneficiary Listing Up-to-Date*
- *Enjoy Retirement*

Many El Paso Firemen & Policemen's Pension Fund forms are available on our website. Please visit us at www.ElPasoFireAndPolice.org to receive more information.



El Paso Firemen & Policemen's Pension Fund



Retirement Reminders



El Paso Firemen & Policemen's Pension Fund



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Retirement Reminders

Congratulations on your retirement! Whether you plan to travel, take up a new hobby, start your own business, or return to work, we wish you the very best as you enter into this phase of your life.

However, as you make your way into this new and exciting time, we would like to inform you of some basic information to remember throughout your retirement years.

Address Change

Whether you are receiving benefit payments through the postal service or through direct deposit, it is extremely important to notify the El Paso Firemen & Policemen's Pension Fund of your address changes as they occur. Yearly tax information, publication updates, important notices, and other Fund mailings require that you have a valid mailing address on file with our office.

To request an address change, simply contact our office and we will forward the appropriate form to you to complete and return to us. Updates to phone numbers and E-mail addresses are likewise important. Please contact our office to record these changes.



Direct Deposit

The El Paso Firemen & Policemen's Pension Fund sends benefit payments on the last business day of each month. Pension payments sent via the postal service may take up to an additional 7 to 10 days to reach you. Therefore, the Fund encourages all benefit recipients to opt for direct deposit of pension payments. If you have not already done so, please notify a Benefits Specialist with our office that you would like to enroll in this option and we will provide you with the appropriate form to complete and return.



If you have already enrolled in the direct deposit feature, please remember to keep us informed should your banking information change due to relocation, marriage, death, or change of account.

Taxes

You will recall that you completed *W-4P Withholding Certificate for Pension or Annuity Payments* when you decided to retire and begin receiving your pension. As your financial situation changes through your retirement years, you may need to make adjustments to the amount of your withholding allowances. Contact a tax professional to determine the appropriate amount of withholding for you.

In order to record changes to your withholding amount, you may either contact our office for the W-4P form to be mailed to you, go on-line at www.irs.gov to print your own,

or you may request to have the IRS send you the form directly. Regardless of which option you choose, you must complete and return this form to our office in order to have the change recorded.

Depending on when our office receives a request to change withholding, please be advised that it may take up to two pension payments for your changes to become effective.

Return to Work

Should you decide to return to work for the City of El Paso with the **same Fund division** for which you are receiving a pension (fire or police), please note that upon re-employment, your pension will be suspended until you re-retire. If you return to work for a different Fund division or another employer, your pension will continue to be paid.



Death Benefits

Although we wish you a long and happy retirement, in the event that you should die, survivor benefits are available for your surviving spouse and children, provided they are qualified. If you have no qualified surviving spouse or children, your designated beneficiaries may qualify for a lump-sum payment. For an explanation of who may qualify, please refer to the Summary Plan Description for your Fund division and/or contact a Benefits Specialist with our office.