

FIRE PENSION BENEFITS

<u>Type</u>	<u>Requirements</u>	<u>Salary Used</u>	<u>% - calculation</u>	<u>First Increase</u>	<u>Subsequent Increases</u>	<u>Taxability</u>
Retirement	50 years old 20 years of service	At date of retirement	50% for first 20 years 2.5% for each year 21-30 2.5%/12 for each month 1-11 Maximum 75%	If over 55 at time of retirement, 1st day of month after anniversary of retirement If under 55, 1st day of month after 55th birthday. Amount is 3% of original monthly pension for each full month that has elapsed since pension began	January 1st 3% of pension payable at time of increase	Taxable
Retirement	60 years old 10 years of service 11 years of service 12 years of service 13 years of service 14 years of service 15 years of service 16 years of service 17 years of service 18 years of service 19 years of service	At date of retirement	15% of salary 17.6% of salary 20.4% of salary 23.4 of salary 26.6% of salary 30% of salary 33.6% of salary 37.4% of salary 41.4% of salary 45.6% of salary	1st day of month following anniversary of retirement	January 1st 3% of pension payable at time of increase	Taxable
Duty Disability	N/A	At date of benefit	Greater of: 65% of salary (or) Retirement benefit FF eligible for at time of disability	January 1 after 60th birthday 3% of original monthly pension for each full year that has elapsed since pension began	January 1st 3% of original pension	Excess of 65% is taxable
Duty Disability Dependents	Under 18, unless mentally or physically disabled	N/A	Original benefit = \$20/month	January 1st 3% of pension payable at time of increase	January 1st 3% of pension payable at time of increase Benefit ceases month following 18th birthday unless child is mentally or physically disabled.	Not taxable
Occupational Disease disab.	5 years of svc	At date of benefit	Greater of: 65% of salary (or) Retirement benefit FF eligible for at time of disability	January 1 after 60th birthday 3% of original monthly pension for each full year that has elapsed since pension began	January 1st 3% of original pension	Excess of 65% is taxable; if due to cancer, is taxable
Occupational Disease disab. Dependents	Under 18, unless mentally or physically disabled	N/A	Original benefit = \$20/month	January 1st 3% of pension payable at time of increase	January 1st 3% of pension payable at time of increase Benefit ceases month following 18th birthday unless child is mentally or physically disabled.	Not taxable
Nonduty disability	7 years of svc	At date of benefit	50% of salary	January 1 after 60th birthday 3% of original monthly pension for each full year that has elapsed since pension began	January 1st 3% of original pension	Taxable

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Surviving Spouse	FF Retired or on Non-duty Disability	N/A	Greater of 100% of the benefit FF was eligible for at time of death or 54% of salary as of last day worked	None	None	FF's taxability continues
Surviving Spouse	FF on Duty Disability or Occ. Dis. Disability	N/A	Greater of 100% of the benefit FF was eligible for at time of death or 54% of salary as of last day worked. May be eligible for benefit equal to 100% of salary as of last day worked if FF died as result of cause of disability.	None	None	None
Surviving Spouse	FF active, dies off duty	Last day worked	Greater of 100% of the benefit FF was eligible for at time of death or 54% of salary as of last day worked.	None	None	Taxable
	FF active, dies LOD	Last day worked	100 % of salary	None	None	Not taxable
Dependents	FF Retired or on Non-duty Disability Under 18, unless mentally or physically disabled.	N/A	12% each, not to exceed 75% of FF's salary when added to spousal benefit If no surviving spouse, dependent benefit is 20% each, not to exceed 75% of FF's salary	07/01/04 1/12 of 3% of benefit for each full month from start of benefit to 07/01/04.	July 1st from 2005 through 2008 3% of pension payable at time of increase Benefit ceases month following 18th birthday unless child is mentally or physically disabled.	Varies depending on spousal taxability
Dependents	Duty disability or Occ. Dis. Disability Under 18, unless mentally or physically disabled.	N/A	Dependent benefit continues from original calculation			Not taxable
Dependents	FF active, dies off duty or LOD	Last day worked	12% each, not to exceed 75% of FF's salary when added to spousal benefit If no surviving spouse, dependent benefit is 20% each, not to exceed 75% of FF's salary	07/01/04 1/12 of 3% of benefit for each full month from start of benefit to 07/01/04.	July 1st from 2005 through 2008 3% of pension payable at time of increase Benefit ceases month following 18th birthday unless child is mentally or physically disabled.	Varies depending on spousal taxability

Monthly benefit minimums (not applicable for dependents) as of:

01/01/01	1,000.00
07/01/04	1,030.00
07/01/05	1,060.90
07/01/06	1,092.73
07/01/07	1,125.51
07/01/08	1,159.27