



*City Pension Fund for Firefighters and Police Officers
in the City of Miami Beach*



DATE: May 31, 2013
TO: All Pensioners and Beneficiaries
FROM: Celia B. Locke, CEBS *CBL*
Executive Director
SUBJECT: **Direct Deposit Advices**

The Fire and Police Pension Office, in order to save time, money and paper, and to help prevent identity theft, will no longer be mailing out Direct Deposit Advices on a monthly basis.

As you know, your pension is always paid and deposited on the last working day of the month, covering the pension for that month.

The gross and net amounts remain the same except when the following situations occur:

- *Cost of living adjustments*
- *Insurance changes – open enrollment period*
- *Annual IRS tax table changes*
- *Members requesting changes such as tax withholding or other deductions*
- *Other pension change, such as second year reductions for beneficiaries*

When any of these changes occur, you will be provided with a Direct Deposit Advice; this way, you will know what your new gross and net amounts are.

This policy will begin effective with the June 28, 2013, pension payment, which covers the pension for June, payable on June 28, the last working day of June.

You will continue to receive, at the end of each year, along with your 1099R, the summary of your gross pension for the year which also includes your deductions for the year.

The monthly congratulation and condolence notices will continue to be published and may be viewed on the City's official website, <http://web.miamibeachfl.gov>. Once you have accessed the web site, select the Government tab, then select "Employees" and then select "Fire and Police Pension".

Thank you for your understanding; should you have any questions, please do not hesitate to contact the Fire and Police Pension Office.

CBL/en

pc: The Board of Trustees
Stephen H. Cypen, Esquire – Cypen & Cypen

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