



FPDR FUNDamentals

*A newsletter for
Fire and Police retirees*

December 2015
Volume 15, Issue 2

DIRECTOR'S MESSAGE

FPDR is making it easier for retirees and active members to access information about their benefits and submit information to FPDR via a secure internet portal. We are rolling out the portal in phases. The first phase, which is occurring now, will allow active members to access the portal from City workstations. The second phase will allow active members to access the portal from their own devices. The third phase will allow retirees to access the portal. When we roll out phase three, we will send you more information about the portal and how to use it. Our goal is to have the portal available to retirees by the end of 2016.

Jason Lehman and Robert Foesch, the present Fire and Police Trustees, will serve another three years on the FPDR Board of Trustees! Their terms were scheduled to expire at the end of this year. In preparation for the Trustee elections, FPDR sent out notices to the Fire and Police active members seeking nominations for candidates for the Fire and Police Trustee positions. Since Trustees Lehman and Foesch were the only members nominated, they were declared elected.

If you want to talk with me about any issue, share a problem or compliment the FPDR staff, please give me a call at 503.823.5500 or send me an email at sam.hutchison@portlandoregon.gov.

WE NEED TO KNOW

The time following the death of a loved one can be overwhelming and complicated by a seemingly endless number of tasks. However, it is very important that you contact FPDR as soon as possible. There may be paperwork that must be completed and processed in order for benefit payments to be made to a survivor. In addition, we also need to stop the decedent's monthly benefits to avoid an overpayment. Please call us at 503.823.6823 or contact Beth Baisch, Pension Benefits Coordinator directly at 503.823.5502. We're here to help.

TAX TIME IS COMING

Please save your December 1 deposit advice, as it shows the total amount of insurance premiums deducted from your pension payments in 2015. Refer your tax preparer to the Form 1040 instructions on lines 16a and 16b, where insurance premiums for retired public safety officers are discussed. Please note: neither FPDR nor its staff can provide tax advice. If you have any questions on your taxes, please consult your tax preparer or the IRS at 1.800.829.1040.

1099-Rs are coming in late January. If you would like your form sent to an address other than the one at which you receive your direct deposit statement, please contact us to set up an alternate 1099-R address. If you have previously arranged an alternate address, there is no need to call.

Some of you will see different amounts in Box 1, Gross Distribution, and Box 2a, Taxable Amount. Box 1 represents the total gross pension benefit you received in 2014. The amount in Box 2a is the Box 1 amount less the amount in Box 5, Employee Contributions. Prior to 1991, members made after-tax contributions to the FPDR plan from their paychecks. Box 5 shows the total amount you contributed during your career divided by an IRS-specified factor.

Box 7, the Distribution Code, should be 2 or 7; a few surviving spouses may have 2B or 7B in this box. Code 2 is for those who have not yet reached 59½ years of age. Code 7 is for those who have already attained age 59½. If you reached 59½ in 2015, you will receive two 1099-Rs: one with Code 2 and the other with Code 7.

Copy A to be filed with Tax Return when required				OMB No. 1545-0119	
1 Gross Distribution 46,088.01		2a Taxable amount 45,368.04		<input type="checkbox"/> CORRECTED (if checked)	
2b Taxable amount not determined <input type="checkbox"/>		Total distribution <input type="checkbox"/>		3 Capital gain (included in box 2a)	
PAYER'S Name, street address, city, state, and ZIP code Fire & Police Disability & Retirement Attn: Director 1800 SW First Ave, Suite 450 Portland OR 97201					
PAYER'S Federal identification number 93-0587208			RECIPIENT'S identification number 000000000		
RECIPIENT'S name, address and ZIP code SAMPLE SAMPLE ADDRESS SAMPLE CITY OR 97201					
4 Federal income tax withheld 2,400.00		5 Employee contributions or insurance premiums 719.97			
6 Net unrealized appreciation in employer's securities				7 Distribution code 7	
8 Other		%	9a Your percentage of total distribution		9b Total employee contributions
10 Amount allocable to IRR Within 5 Years		11 1st year of desig. Roth contrib.		12 State tax withheld 1,200.00	
13 State/Payer's no. OR 671663-6		14 State distribution			
Account number (optional) 0000					
15 Local tax withheld		16 Name of locality		17 Local distribution	

Form 1099-R

Dept. of the Treasury -- IRS

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We're on the Web!
www.portlandoregon.gov/fpdr

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