

FPDR FUNDAMENTALS

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NEW BOARD CHAIR

Prior to joining the City in 2010, Josh worked for the Oregon Office of Economic Analysis and served as Chief Economist in the Colorado Governor's Office.

He has a bachelor's degree from Willamette University and a masters degree in economics from the University of Colorado. Additionally, he has served as adjunct faculty at Portland State University and consulted with a variety of partners, including the Northwest Center for Economic Research.



Josh Harwood

DIRECTOR'S MESSAGE

New Board Chair Named!

In May, Jennifer Cooperman resigned as Mayor Wheeler's designee to the FPDR Board. Per the City Charter, the Mayor may serve as the Board Chair or designate another person to serve as Chair on his behalf. Mayor Wheeler selected Jennifer Cooperman as his designee in January 2017.

The Mayor has selected Josh Harwood to replace Jennifer Cooperman as his designee. His appointment was approved by the City Council on June 19th.

Josh currently serves as Portland's City Economist. He provides financial forecasts for city budgeting and economic analyses for City Council. Josh brings to the Board an expertise in Oregon's property tax system and how the FPDR tax levy interacts with other government levies. He also has a deep understanding of the City of Portland's fiscal operations and organizational structure and the FPDR budget.



Sam Hutchison
FPDR Fund Director

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PENSION BENEFITS INCREASING SOON

All FPDR Two retirees and beneficiaries, as well as all FPDR One Police retirees and beneficiaries, will receive cost-of-living adjustments (COLAs) in their July pension benefit, which is paid on August 1. Unfortunately, FPDR One Fire retirees and beneficiaries must again wait for the new Portland Fire Fighters Association (PFFA) contract to settle before we learn the amount and timing of any potential COLA for them. Please see below for more information specific to your FPDR plan and bureau. Members who retired or became disabled after December 1989 are generally in FPDR Two, while members who retired or became disabled before then are generally in FPDR One.

COLA in August 1 Payment

All FPDR Two	2.00%
FPDR One Fire	unknown
FPDR One Police	7.02%

FPDR Two (New Plan) Fire and Police COLA: 2% Across the Board

Unlike the FPDR One plan, there is no difference between the FPDR Two Police and FPDR Two Fire pension COLAs.

- At its May meeting, the FPDR Board of Trustees awarded a 2% increase to all FPDR Two retirees and beneficiaries, effective with the July benefit (payable on August 1).
- This is the maximum increase the Board can elect. City Charter gives the Board discretion over the amount and timing of FPDR Two pension increases, so long as the increase does not exceed the maximum increase received by sworn retirees of the Oregon Public Employees Retirement System, which is 2%.
- Board members stated in their vote comments that they wished to give the maximum COLA in light of the unusually high inflation in the Portland area over the last year, and made it clear that they may revert to the prior COLA method, or choose an entirely different method, next year.

FPDR One (Old Plan) Fire COLA: Unknown at This Time

- FPDR One Fire pensions are a percentage of current fire fighter pay, and therefore increase in step with active duty pay.
- Since the current PFFA contract expires on June 30, and a successor contract has not yet been ratified, we do not yet know if active fire fighters will receive a pay increase on July 1.
- If the new contract does include a pay increase for fire fighters effective July 1, FPDR will increase your pension accordingly when the contract is ratified.



Contact Us

FPDR

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FPDR will also issue a retroactive payment for pension benefits received after July 1, but before the new contract was ratified.

- If the new contract does not include a pay increase for fire fighters, or includes a pay increase effective after July 1, there will be no FPDR One Fire COLA this year.

FPDR One (Old Plan) Police COLA: 7.02%

- FPDR One Police pensions are a percentage of current police officer pay, and therefore increase in step with active duty pay.
- The Portland Police Association contract includes a 3% police officer pay increase on January 1, 2019: the last of annual 3% increases on January 1, 2017; January 1, 2018; and January 1, 2019.
- The PPA contract also includes a July 1, 2019 wage increase equal to local inflation, which was 3.9% for the last year.
- Therefore, FPDR One Police retirees and beneficiaries will receive a 7.02% ($1.03 \times 1.039 = 1.0702$) increase effective with their July benefit, payable on August 1.

KEEP US UPDATED WITH YOUR CONTACT INFORMATION

A reminder to update your contact information when any of following changes:

- address
- email
- phone
- emergency contact

You can do this easily online by going to our member portal at www.portlandoregon.gov/fpdr and choosing Member Portal to the right of the picture slide. If you haven't used the Portal before

you'll need your six digit PIN to set up your account; call us at 503-823-6823 for assistance. You can also call us to update your contact information over the phone or have paper forms sent to you.



WHAT DOES FPDR NEED WHEN I DIE?

None of us like to think about our own mortality, but knowing what will happen to our affairs when we pass away can provide some comfort. Please share this information with your family, or whomever will handle your estate. Knowing in advance what to do and expect can ease the burden of loved ones at a time of grief.

Tell Family or Other Representatives to Notify Us

It is very important for your family or other representatives to let us know the date of your death as soon as possible by calling 503-823-6823. This allows us to set up survivor benefits quickly, where applicable, and prevents overpayments which would have to be repaid to the Fund.

Send in Documents

We need the following documents to process final payments and set up survivor benefits, but please don't wait on these documents before calling!

For Retirees

Death certificate

If married for at least one year at the time of your death, a copy of your marriage certificate

If not married for at least one year at the time of your death, a copy of your will naming your personal representative

If you have children under 18 at the time of your death, their birth certificates

For Widowers and Alternate Payees

Death certificate

A copy of your will naming your personal representative

In many cases, we already have marriage and birth certificates in your file. If you're not sure, please give us a call – we're happy to check.

Sign Applications for Final Benefit, Funeral Benefit, and Surviving Spouse Benefits

Our Pension Coordinator or Legal Assistant will help your surviving spouse or other representative complete the rest of the paperwork to ensure they get your final pension benefit – and funeral and surviving spouse benefits, if applicable – without delay. If your surviving spouse lives in the Portland area, we will even come to your home to help your spouse in person. Our next newsletter will talk more about these benefits for your loved ones after your death. If you have questions before then, please don't hesitate to contact the FPDR Pension Coordinator, Beth Lloyd, at 503-823-5502.

