

Chattanooga Fire & Police Pension Fund

**Serving Those That
Serve Our Community**

**December
2017**



Letter from the Fund Administrator

Hello Everyone,

I hope everyone has had a blessed holiday season! It is hard to believe that it has been a year since stepping into my new role as Fund Administrator. It has been a very busy, but blessed year!

The Board has made numerous investment changes over the last year with the guidance of our new Investment Consultant. While it will take time to see the full effect of those changes, the Fund ended the 2017-3Q with a strong 9.4% return for the trailing year (net of fees). The Board continues to work diligently to meet the needs of our participants.

I would like to remind participants that the 2018 Cost of Living Adjustments (COLAs) will be implemented with the January 2018 monthly benefit. The COLA will be calculated as an average increase of 1.5% across all participants who are eligible to receive a COLA effective January 1, 2018. The percentage increase will be higher for those participants whose monthly benefit is lower than average, while the percentage increase will be lower for those participants whose monthly benefit is higher than average. Please refer to the table below if you are eligible to receive a COLA for 2018:

# Participants	% of COLA	Range of Dollar Amount of COLA	2017 Monthly Benefit Range that will receive this COLA
242	2%	\$15.43 to \$49.31	Those making \$2,461.53 a month or less during 2017
460	Between 1% and 2%	\$49.31 for all participants in this range	Those making \$2,488.11 - \$4,897.77 a month during 2017
17	1%	\$49.31 or higher	Those making \$4,907.55 a month or more during 2017

Also please keep in mind that a cost of living adjustment is the increase in your benefit to compensate for an increase in the cost of living; such as increases in taxes and healthcare premiums. Tax tables change every January, as well as the medical and dental premiums for those that are Medicare eligible. When looking at your monthly advice statements to see the increase in your monthly benefit, please refer to the gross benefit amount, not the net.

I would also like to take this time to remind you that the Board meets every first and third Thursday at 9 a.m. These meetings are open to the public and minutes of Board meetings can also be found online at www.cfppf.org. I encourage you to attend and become involved in your future!

Sincerely,

Katrina Abbott
Fund Administrator

Our Condolences to those who have lost Family & Friends

Retired Police Officer **James A. Hixson** passed away on October 1, 2017.

Retired Firefighter **Gilbert "Raye" Shankles** passed away on October 5, 2017. He is survived by his wife **Susan Drew Shankles** and children **Ashley Shankles (Josh Johnson)** and **Andrew (Rachel) Shankles**.

Retired Fire Lieutenant **Stephen A. Rose, Sr.** passed away on October 8, 2017. He is survived by his sons Fire Captain **Dusty (Kristen) Rose** and Fire Captain **Evan (Teri) Rose**.

Delphia Lee Davis, surviving spouse of retired Firefighter **Bobby Gene Davis**, passed away on October 27, 2017. She is survived by her sons **Larry W. Davis** and **Robert B. Davis**.

Mary Diane Montgomery, spouse of retired Fire Lieutenant **Edgar Montgomery, II**, passed away on December 16, 2017. She is also survived by her children **Andre Montgomery**, **Allen Montgomery**, **Edgar Montgomery** and **Shari Montgomery**.

Congratulations New Retirees

Executive Deputy Fire Chief **Randy Jacks** retired on October 22, 2017 with 30 years of service.

Fire Captain **David E. Peace** retired on October 22, 2017 with 30 years of service.

Fire Captain **Charles E. Patterson, Jr.** retired on October 23, 2017 with 30 years of service.

Police Sergeant **Darrell Turner** retired on December 31, 2017 with 29 years of service.

Chattanooga Fire and Police Pension

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