

MACOMB TOWNSHIP FIRE RETIREMENT SYSTEM

POLICY RESOLUTION

Adopted: March 9, 2017

Re: Verification Policy and Procedures

WHEREAS, the Board of Trustees is vested with the general administration, management and operation of the Retirement System and has fiduciary responsibilities relative to the proper administration of the pension trust fund, and

WHEREAS, the Board is of the opinion that it is in the best interests of the members and beneficiaries of the Retirement System to continually monitor and verify the status of its current retirees, and

WHEREAS, Section 401(a)(9) of the Internal Revenue Code, as amended (“Code”) requires that benefit payments from the Retirement System must commence no later than a former member’s required beginning date which is generally April 1 of the calendar year following the later of: (a) the calendar year in which the participant reaches age 70½; or (b) the calendar year in which the participant terminates employment with the employer maintaining the plan, and

WHEREAS, the Board has reviewed its current processes and has determined that it is in the best interests of the Retirement System, its retirees, beneficiaries, members and former members to adopt a policy and procedure for the verification of retiree and beneficiary information and compliance with the Code’s minimum distribution requirements, therefore be it

RESOLVED that the Board hereby adopts the following Verification Policy and Procedures:

RETIREE VERIFICATION POLICY AND PROCEDURES

1. The Board will annually forward to all retirees of the Retirement System a letter including a Retiree Information Verification Form addressing certain information vital to the ongoing proper administration of the Retirement System.
2. The Retirement System Secretary will ensure that the letters are mailed to the retirees each year and will process the information when it is returned.
3. The information provided by the retirees and beneficiaries as a result of the Retiree Information Verification Form will be kept confidential to the full extent allowed by law.
4. If a retiree or beneficiary fails to return the Retiree Information Verification Form within twenty-one (21) days of the date of the letter mailing it, a second notice will be sent to the retiree. If the second notice is not returned to the Board within fourteen (14) days then the Board will send a final notice to the retiree. If the final notice is not returned to the Board within ten (10) days, then the Board may suspend or terminate the retiree’s or beneficiary’s pension benefit, and

FORMER MEMBERS

1. Annually, at the time designated for verification of current retiree and beneficiary information, former (vested and non-vested) members of the Retirement System with accumulated contributions remaining in the Retirement System shall be sent correspondence including an Information Verification Form requesting certain information vital to the ongoing proper administration of the Retirement System.
2. In the event the Board is unable to locate and/or verify certain information pertaining to the whereabouts of a Former Member, the Board shall seek to locate the missing Former Member pursuant to the following methods:
 - (a) Use certified mail to attempt to contact the missing Former Member at any known address;
 - (b) Check related plan and employer records to determine if any additional contact information exists for the missing Former Member;
 - (c) Check with the designated plan beneficiary to try to contact the missing Former Member; and
 - (d) Utilize free electronic search tools like Google, public record databases, obituaries, and social media to attempt to locate the missing Former Member.

RESOLVED, that the accumulated contributions of non-vested Former Members/beneficiaries shall not be credited with interest following separation from employment, and further

RESOLVED, that the accumulated contributions of vested Former Members of the Retirement System shall be credited with interest at a rate to be determined by the Board, and further

RESOLVED, that the Board hereby adopts the attached Retiree Verification Form and the draft letter forwarding the form, and

RESOLVED, that copies of this resolution be provided to all interested parties.

[On Retirement System Letterhead]

[DATE]

Dear Retiree/Beneficiary:

Our records indicate that you are a recipient of a pension through the Macomb Township Retirement System. The Board of Trustees of the Retirement System wishes to verify that you are receiving a monthly pension check from the Retirement System's Custodial Bank. Please complete and return this form within **twenty-one (21)** days.

The Board of Trustees will treat the information you provided as confidential to the full extent allowed by law. This information is necessary for the continued proper operation of your Retirement System.

Please complete the attached form as indicated below and return as soon as possible.

Thank you in advance for your prompt response within twenty-one (21) days of this letter.

If you have any questions, please contact the Retirement System at _____.

Respectfully submitted,

MACOMB TOWNSHIP FIRE RETIREMENT SYSTEM

RETIREE INFORMATION VERIFICATION FORM

Please complete this form as indicated below and return it as soon as possible.

RETIREE

If you are a Retiree who is receiving a monthly pension check, please indicate with an X and complete the following.

Retiree's Legal Name

Beneficiary's Legal Name

Retiree's Social Security Number
(Last 4 digits)

Beneficiary's Social Security Number
(Last 4 digits)

Retiree's Current Address

Beneficiary's Current Address

Retiree's Current Telephone Number

Beneficiary's Current Telephone Number

Retiree's E-Mail Address

Beneficiary's E-Mail Address

Retiree's Signature

Date

If there has been a change in your marital status, please indicate with an X and answer the following questions.

1. _____
Retiree's Spouse's Name

2. Please choose one of the following by indicating your choice with an X:

- Divorce
- Death of Spouse
- Marriage/Remarriage

If you are receiving a disability retirement, has there been a change in your ability to return to your employment, please choose one of the following by indicating your choice with an X:

- Yes, please explain _____
- No

If you are receiving a disability retirement, please provide the name and address of your physician:

If you are receiving workers compensation benefits, including, but not limited to second injury and supplemental fund benefits, write on the line below the current monthly amount benefits you are receiving:

\$ _____
Monthly Work. Comp. Benefit

BENEFICIARY

If you are the **Beneficiary** who is currently receiving a monthly pension check, please indicate with an X and complete the following:

Retiree's Legal Name

Beneficiary's Legal Name

Retiree's Social Security Number
(Last 4 digits)

Beneficiary's Social Security Number
(Last 4 digits)

Beneficiary's Current Address

Beneficiary's Current Telephone Number

Beneficiary's E-Mail

Beneficiary's Signature

Date

REPRESENTATIVE

If you are responsible for the above-named retiree and/or beneficiary and have a Power of Attorney over him or her, then please indicate with an X, complete the above form where applicable, sign below and forward a copy of the Power of Attorney (*if you have not previously provided*) with this document.

_____ for
Power of Attorney Signature

Retiree's Name

Legal Name of Individual
with Power of Attorney

Date

CERTIFICATION

I acknowledge that this information is true and accurate and is presented under penalties of perjury.

Signature of Individual Submitting Form

Printed Name

Date: _____

Witness signature

Printed Name

Date: _____