



## City of Austin Police Retirement System

December 21, 2007

Dear Retired Member or Surviving Spouse:

The Board of Trustees is happy to inform you that on December 31, 2007 you will receive a 6.67% increase in your monthly retirement check. This is a direct result of an increase in the multiplier, the result of active members increasing their contributions to 13% from 9% over the last two years.

The Board is also pleased to announce a 1% increase in retirement pay will be paid on your January 31<sup>st</sup> retirement check. This is a direct result of good investment performance over the last five year period. However, those who retired during 2007 will receive a prorated increase of 1%, based on the number of months they were retired.

Together these increases in your retirement pay amount to a combined 7.67% increase for those retired prior to 2007, and still leave the 'System' an adequate financing arrangement for the future.

For those interested in the Post Retirement Option Plan (PROP) program, changes in 2007 now allow qualified retired members to defer a minimum of \$500 and be paid 8% interest, if interested please contact the pension office.

In conclusion the Board wishes each and everyone a Safe, Happy Holiday Season and New Year.

Sincerely,

A handwritten signature in black ink, appearing to read "Peter Morin". The signature is fluid and cursive, written over a white background.

Peter Morin  
Chairman, Board of Trustees