

Lauderhill Police Officers' Retirement Plan

2650 W. State Road 84, Suite 100A
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AS PART OF OUR ONGOING EFFORT TO SECURELY HANDLE INFORMATION TRANSFERS, PLEASE REFRAIN FROM SENDING THIS DOCUMENT BACK VIA UNSECURED E-MAIL.

OTHER ALTERNATIVES EXIST TO INCLUDE US MAIL, FAX (NUMBER CITED ABOVE) OR MAKE AN APPOINTMENT TO DROP OFF AT THE OFFICE

LASTLY, ALSO, PLEASE USE LAST FOUR (4) OF SOCIAL SECURITY NUMBER ONLY

THANK YOU

CITY OF LAUDERHILL POLICE OFFICERS' RETIREMENT PLAN

PURCHASE OF AN ENHANCED MULTIPLIER ELECTION AND WAIVER OF RIGHTS AGREEMENT

I, _____, an employee of the City of Lauderhill Police Department, and a member of the City of Lauderhill Police Officers' Retirement Plan (the "Pension Fund") am a Tier Two Member requesting to purchase an Enhanced Multiplier up to three and one-half percent (3.5%) per year of Credited Service. Place your initials on the space to the left of each paragraph below to acknowledge your understanding and agreement.

☐ I understand that any Enhanced Multiplier benefit purchased shall not be subject to the seventy-five percent (75%) of final monthly compensation limitation, however, my total benefit shall not exceed one hundred percent (100%) of my final monthly compensation, inclusive of the Enhanced Multiplier.

☐ I understand that it is my responsibility to pay the full actuarial cost of purchasing an Enhanced Multiplier and that an Enhanced Multiplier will not be granted until I have paid the full actuarial cost of the purchase. If I separate employment with the City of Lauderhill Police Department prior to completing the required payments, I will only receive credit for the period purchased.

☐ I understand the Enhanced Multiplier may be purchased as a lump sum, payroll deduction, or a combination of both. I further understand that if I choose to purchase an Enhanced Multiplier using payroll deduction, I must complete installment payments within ten (10) years. The choice to use payroll deduction is irrevocable.

☐ I understand that if I separate employment with the City of Lauderhill Police Department prior to completing the required payments, I will only receive, upon retirement, a return of the pro-rata contribution of the unearned service, without interest. I further understand that my future retirement application will not be processed if I owe money to the Pension Fund.

☐ I acknowledge that all of my rights have been fully explained to me. I am making this choice to purchase an Enhanced Multiplier freely and voluntarily and with full understanding as to the consequences of that decision. I further understand that this decision, once made, is permanent and cannot be changed.

☐ I understand once I sign this Purchase of an Enhanced Multiplier Waiver of Rights and Election Agreement that I cannot change my mind or otherwise seek other remedies or relief against the Pension Fund or the City of Lauderhill.

**PURCHASE OF AN ENHANCED MULTIPLIER ELECTION AND
WAIVER OF RIGHTS AGREEMENT**

☐ I have had ample opportunity to consult with legal and financial advisors and I am still electing to purchase an Enhanced Multiplier.

I elect to purchase an Enhanced Multiplier in the following manner:

☐ Lump Sum

☐ Payroll Deduction

☐ Combination of Lump Sum and Payroll Deductions

Employee Signature

State of _____ County of _____

The foregoing instrument was acknowledged before me by means of:

[] physical presence or

[] online notarization

this ____/____/____ by _____, who is personally
(date) (name or person acknowledging)

known to me or who has produced _____ as identification and
(type of identification)

did (did not) take an oath.

Notary Public

RETURN TO:

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**REQUEST FOR ACTUARIAL CALCULATIONS TO
PURCHASE ENHANCED MULTIPLIER**

Pursuant to the City of Lauderdale Code, Section 2-79, Service Retirement Benefit, Tier Two members may purchase an increase in their multiplier up to three and one-half percent (3.5%) per year of credited service.

1. I am a Tier Two member of the City of Lauderdale Police Pension Plan and Trust Fund requesting actuarial calculations be done so that I may decide whether to purchase an enhanced multiplier as outlined in the City of Lauderdale Code.

Name: _____

Address: _____

Cell Phone: _____

Social Security Number: _____

* In accordance with the provisions of §119.071(5)(a)6g, Florida Statutes, the collection and use of social security numbers is authorized for the purpose of the administration of the pension fund, but will not be public records.

2. Have we provided cost information to you in the past for the purchase of an enhanced multiplier? Yes: ☐ No: ☐

If yes, list the date of your prior request: _____

I understand that I will not be charged for the actuarial calculation to purchase an enhanced multiplier, provided an enhanced multiplier is purchased. If I decide not to proceed with the purchase I will be billed for the cost of the actuary's calculations. I agree to pay the following: \$330 for one calculation, \$460 for two calculations, and \$490 for three calculations. I understand my future retirement application cannot be processed if I owe money to the Fund. (Amounts subject to change).

3. I am requesting actuarial calculations be done on up to three (3) percentage(s): (See Table Attached)

_____ % _____ % _____ %

Employee Signature

Date

The maximum permissible Enhanced Multiplier that can be purchased (as well as the resulting Total Multiplier) is shown in the chart below:

(A)	(B) [(A) x 0.5%]	(C) [(A) x 3.5%]
Number of Years of Credited Service	Maximum Permissible Enhanced Multiplier Purchase	Total Multiplier
5.000	2.50%	17.5%
10.000	5.00%	35.0%
15.000	7.50%	52.5%
20.000	10.00%	70.0%
25.000	12.50%	87.5%
26.000	13.00%	91.0%
27.000	13.50%	94.5%
28.000	14.00%	98.0%
28.583	14.25%	100.0%