

CITY OF TALLAHASSEE RETIREMENT SYSTEM FIREFIGHTERS

TREASURER-CLERK
Retirement Administration
891-8343

PENSION

- Defined Benefit Plan – Part D
- Mandatory Participation
- You contribute 20.69% of your base salary
- Contributions are tax-deferred
- City does not contribute to Social Security
- 5 types of retirement, Normal, Early, Disability, Vested and DROP
- Pension accrual is 3% per year; with a maximum of 81% accrual cap
- Pre-retirement death benefit

175 Supplemental Share Plan

- Funded by the State of Florida under the provisions of Chapter 175, Florida Statutes.
- Individual share account established for City of Tallahassee Firefighters after five years of service (depending on continuation of state funding).
- Number of shares increases with each five years of service, with a maximum of four shares. Share values are determined each year based on funds received from the State of Florida.

MAP

- 401(k) Plan – Defined Contribution Plan
- Voluntary Participation
- You can choose to contribute up to the **IRS** maximum of *\$19,500 in 2021 to the 401(k) plan.*
- Contributions and earnings are tax deferred
- You can choose from an array of different investment options through Empower Retirement.

RSVP

- **457** Plan - Deferred Compensation Plan.
- Voluntary participation and contribution.
- Contributions and earnings are tax-deferred.*
- You can choose to contribute up to a maximum of *\$19,500 in 2021 to the 457 plan.*
- You can choose from an array of different investment options.
- *You can choose to make Roth Contributions (post-tax).