

# CITY OF TALLAHASSEE RETIREMENT SYSTEM POLICE OFFICERS

**TREASURER-CLERK**  
Retirement Administration  
891-8343

## **PENSION**

- Defined Benefit Plan “C”
- Mandatory Participation
- You contribute 13.69% of your salary to your pension plan
- Contributions and earnings are tax-deferred
- City does not contribute to Social Security
- 5 types of retirement, normal, early, disability, vested and DROP
- Pension accrual - 3% for first 20 years of service and 4% for each additional year, 81% maximum accrual
- Pre-retirement death benefit
- City of Tallahassee Retirement Benefits Information is available on the internet – <http://www.talgov.com/retirement>

## **185 Supplemental Share Plan**

- Funded by the State of Florida under the provisions of Chapter 185, Florida Statutes.
- Individual Share account established for City of Tallahassee Police Officers 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.
- Contributions and earnings are tax deferred.
- You can choose to contribute up to the **IRS** maximum of **\$19,500 in 2021 to the 401(k) plan.**
- You can choose from an array of different investment options.

## **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).