

Peace Officers' Retirement, Accident and Disability System

Presentation to Retirement Systems Committee

David R. Heuton

11/09/09

Governance

- Board of Trustees
 - Commissioner of Public Safety – Eugene Meyer (Chairperson)
 - Treasurer of State – Michael Fitzgerald
 - Governor's Appointee – Terrance Lillis
 - Active Member Representative – Trooper Marland Winter
 - Retired Member Representative – Retiree Jack Wissler
- *Iowa Code, 97A*
- *Iowa Administrative Code - 661*

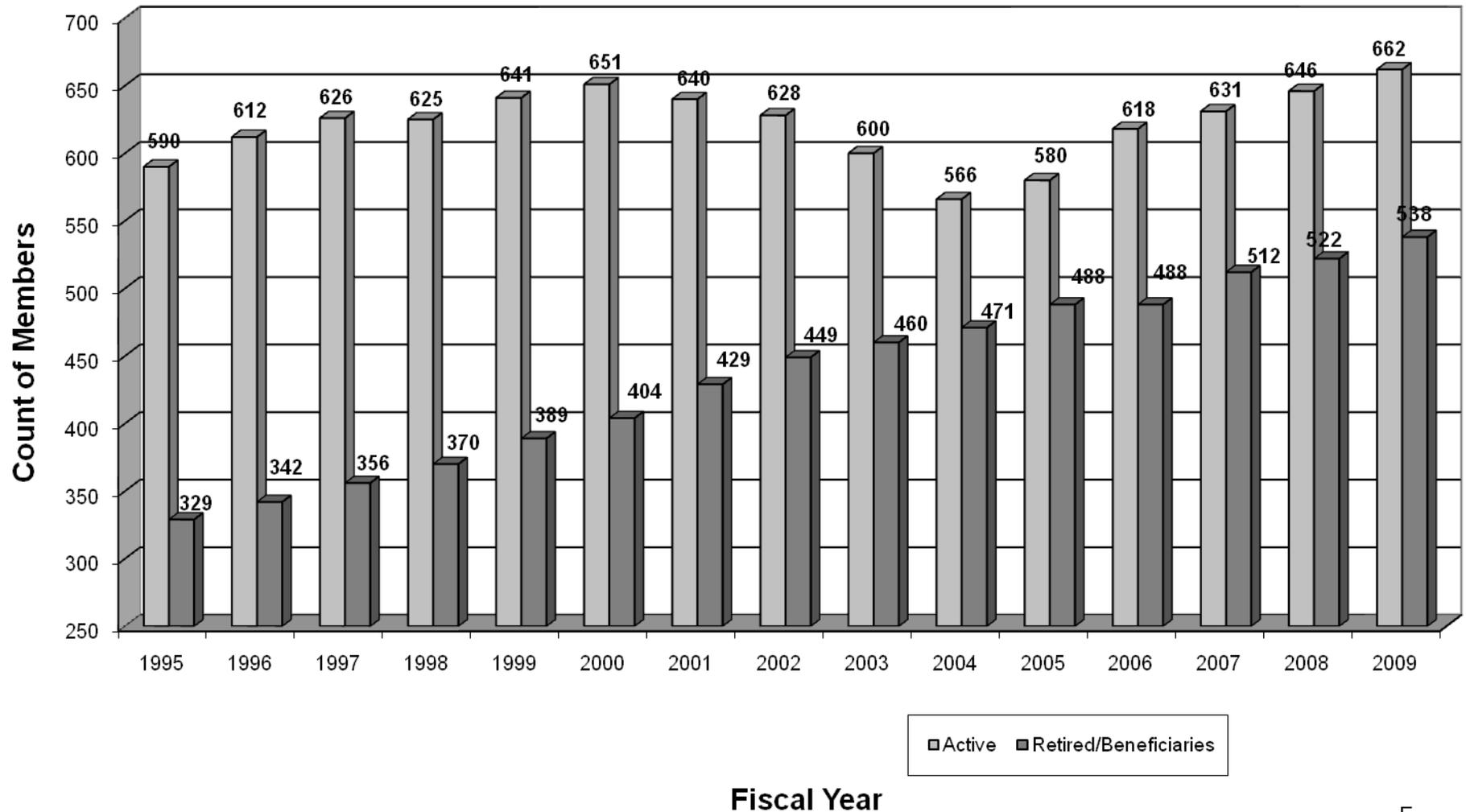
Active Membership

- Sworn peace officers of the Iowa Department of Public Safety
 - Iowa State Patrol
 - Division of Criminal Investigation
 - Division of Narcotics Enforcement
 - State Fire Marshal

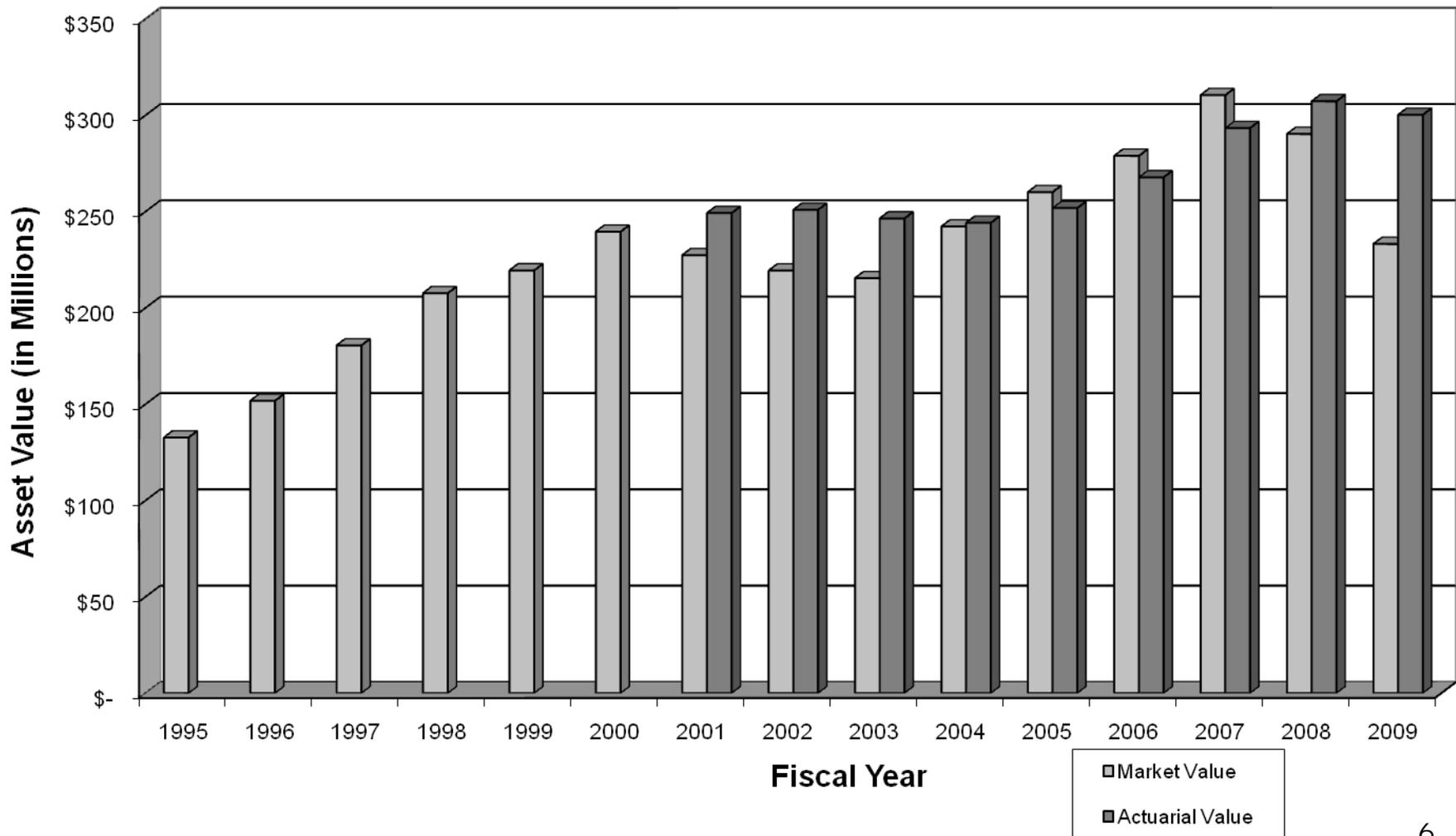
Plan Overview

- Defined Benefit Plan
- Benefit based on years of service and highest 3 years of Average Final Compensation (base pay + longevity + meal allowance)
- Service Retirement with 7 optional benefit selections
 - Average benefit for service retirees since 2000 is 84%
- Accidental and Ordinary Disability Benefits
- Accidental and Ordinary Death Benefits
- Maximum benefit 88% of high 3 years
- Escalation of benefits (COLA) provided (based on wages)
- Escalation of benefits based on years since retirement
- POR is exempt from Social Security

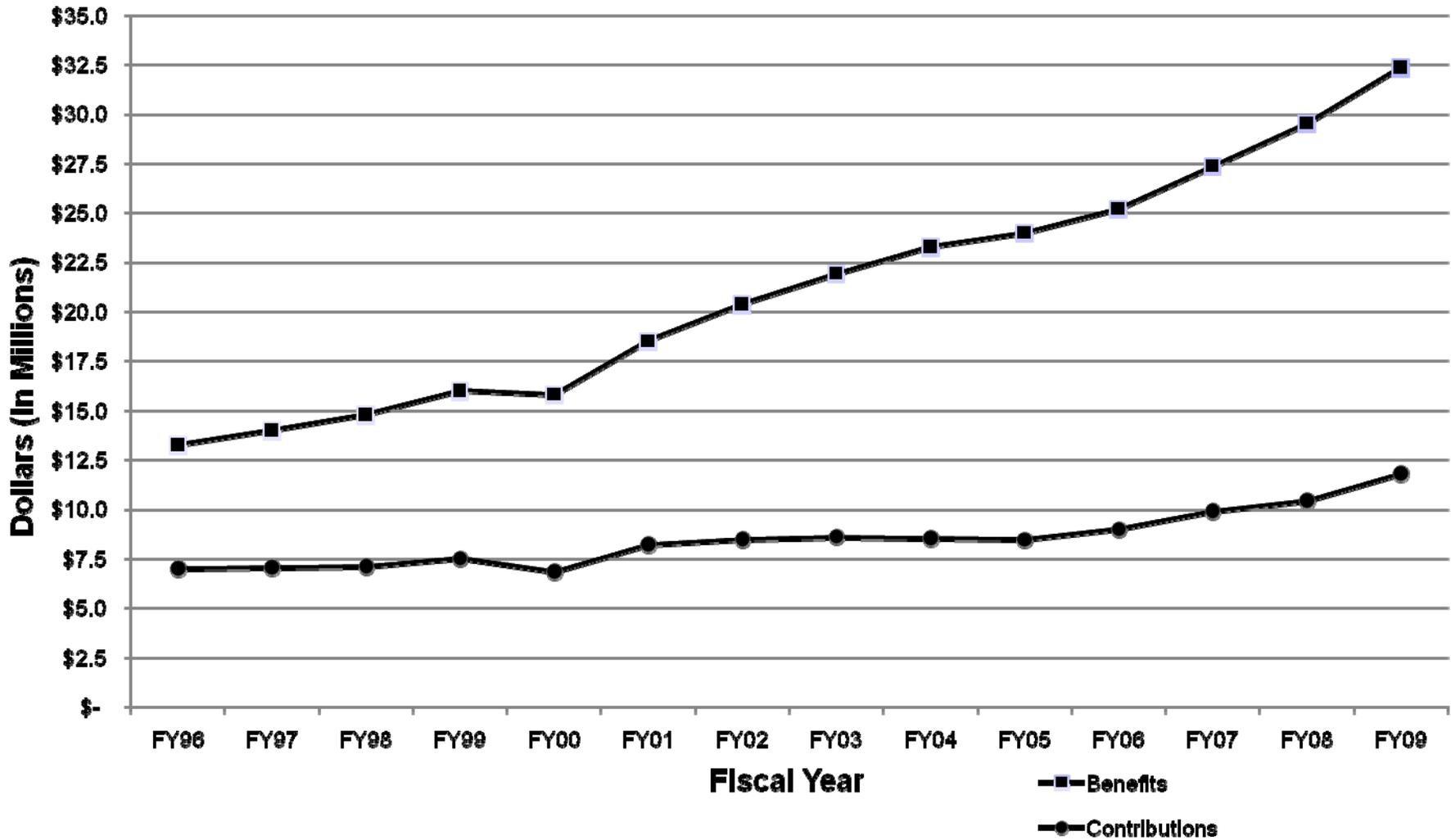
Membership as of 1995-2009



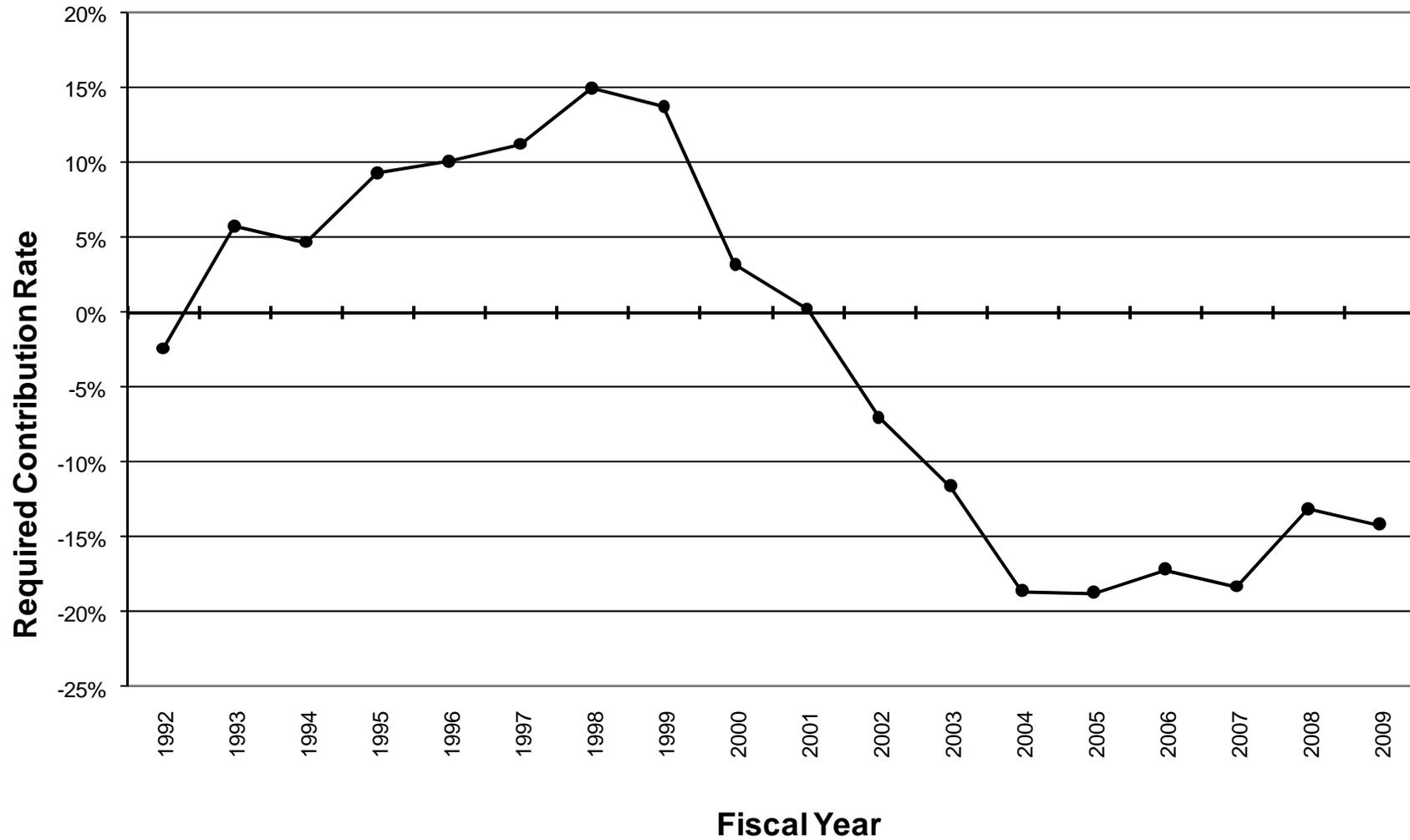
Market and Actuarial Value Comparison



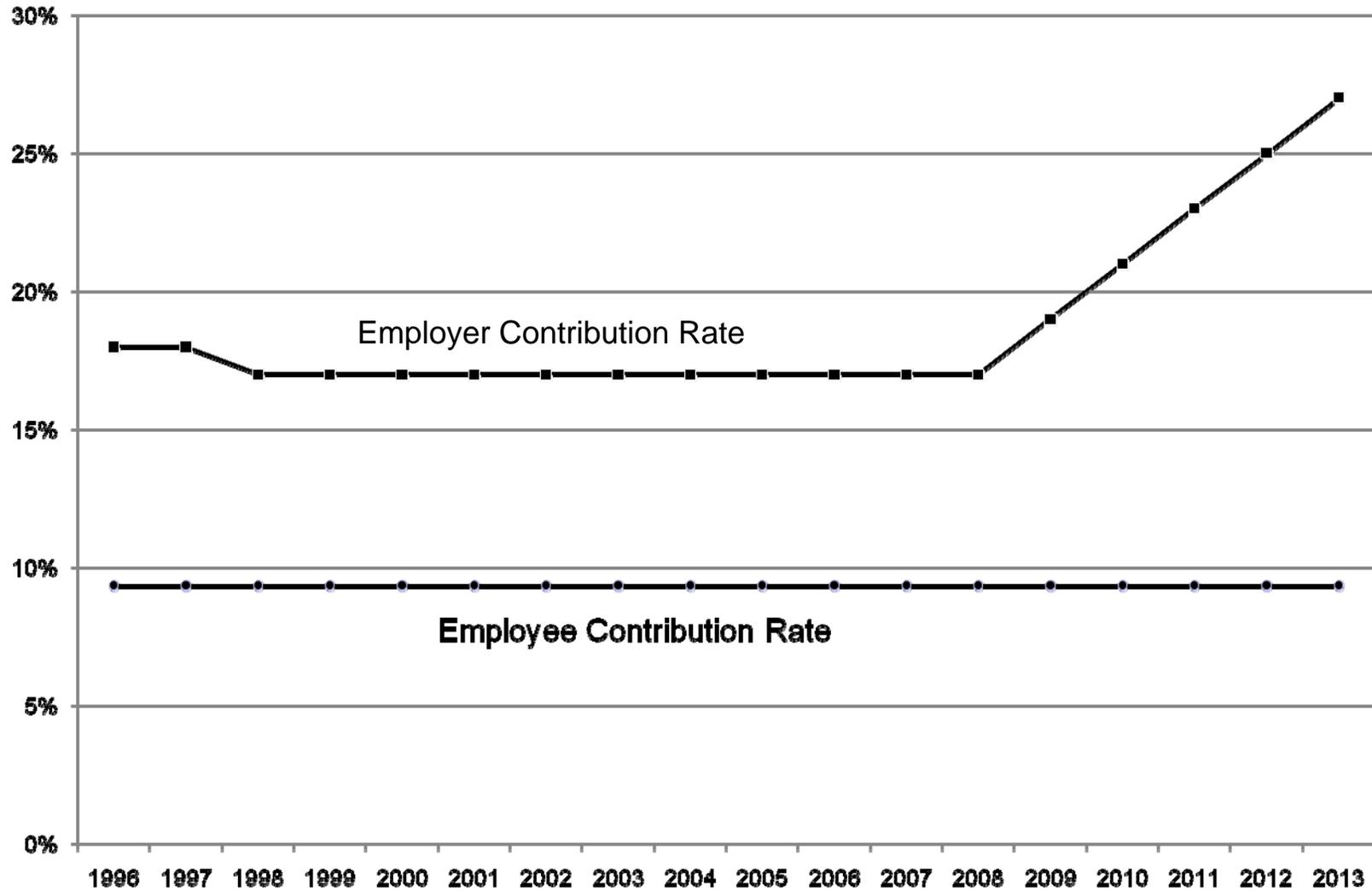
Total Contributions / Benefits Paid



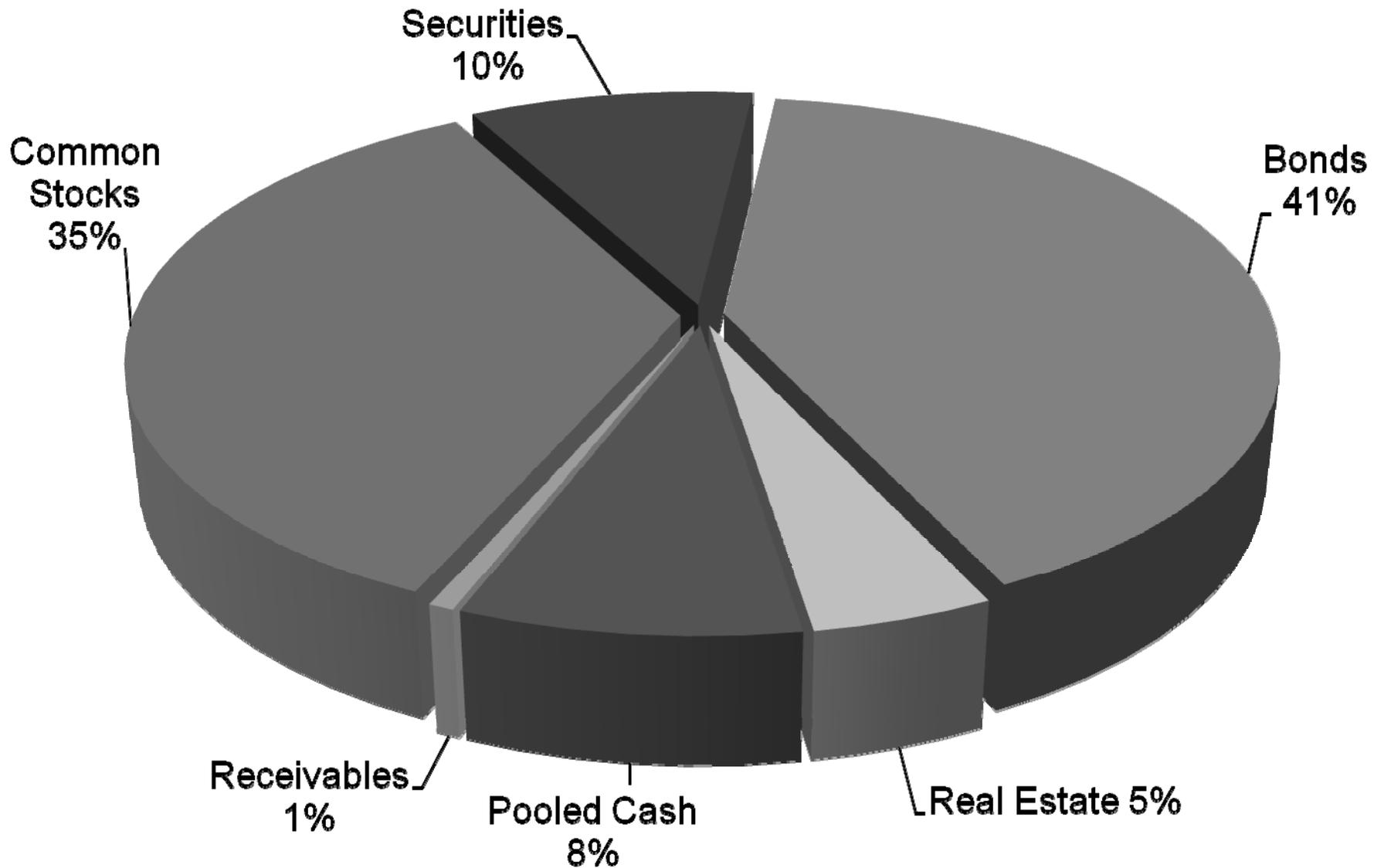
State Contribution Excess and Shortfall



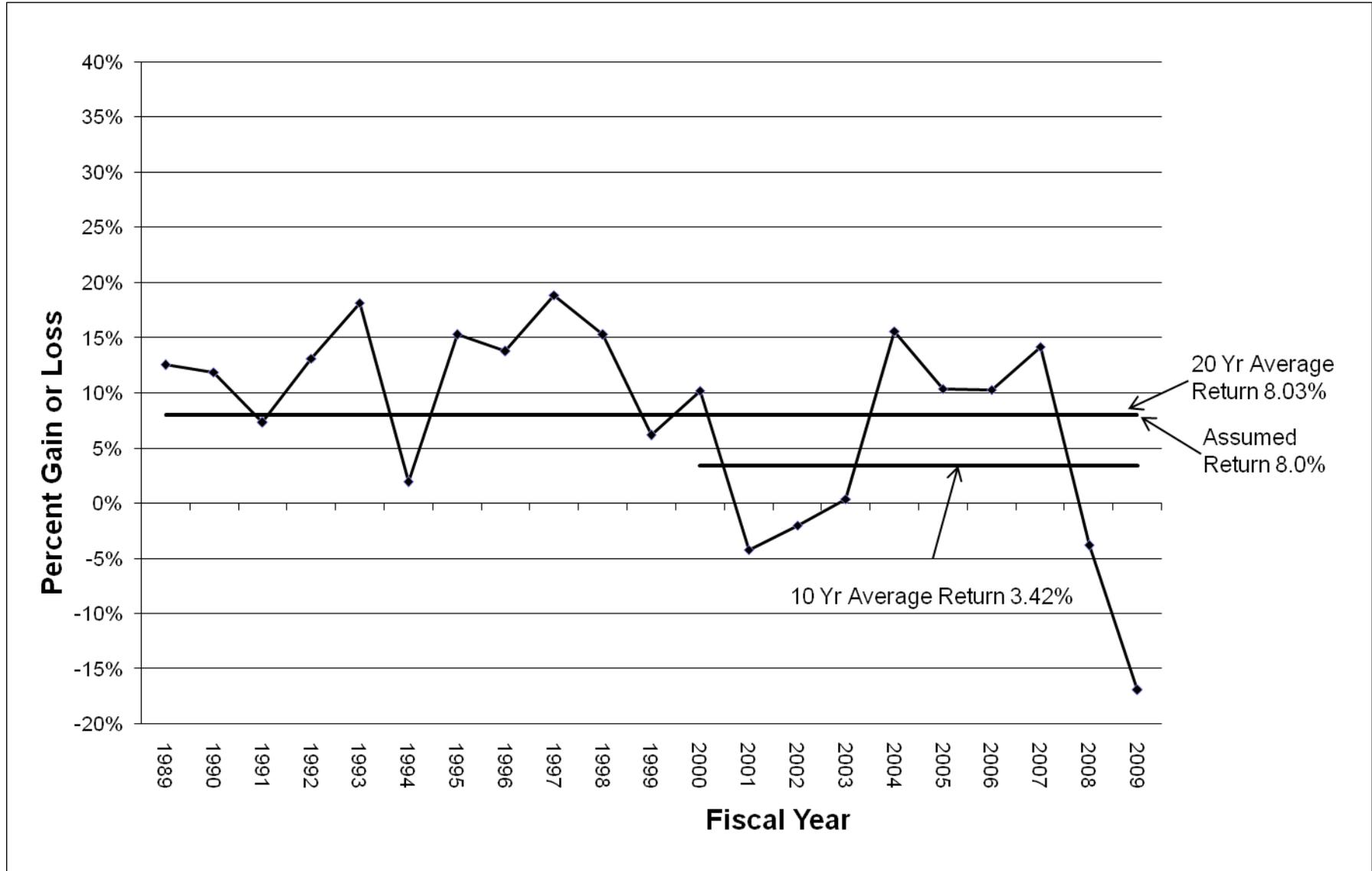
Scheduled Contribution Rates (§97A.8)



Current Asset Allocation



Historical Return on Investment



History of Funded Ratio

