

Service Retirement Benefit (Member must be age 55 and have at least 22 years of creditable service)

Member's Normal Benefits:

Member Benefit:

60.5% of average final compensation plus an additional 2.75% for each year of creditable service over 22 with a maximum of 10 additional years of credit.

Section 97A.6(2)

Pension is adjusted on July 1 of each year by two separate amounts:

(1) Monthly pension is adjusted by 40% of increase in compensation payable to an active member of same rank and position on salary scale. When applicable, pensions are also adjusted on January 1.

Section 97A.6(14)(a)(1)(a)

(2) A fixed dollar amount as follows:

\$15 / month if retired less than 5 years.

Section 97A.6(14)(a)(2)(a)

\$20 / month if retired over 5 years but less than 10 years.

Section 97A.6(14)(a)(2)(b)

\$25 / month if retired over 10 years but less than 15 years.

Section 97A.6(14)(a)(2)(c)

\$30 / month if retired over 15 years but less than 20 years.

Section 97A.6(14)(a)(2)(d)

\$35 / month if retired over 20 years

Section 97A.6(14)(a)(2)(e)

Service Retirement Options (actuarial equivalent of the Joint and 50% Survivor benefit): Section 97A.6A

- Single Life Annuity – Monthly pension for the life of the member with no benefit payable after the member's death.
- Single Life Annuity with 5 years certain – Monthly pension for the life of the member. Should the member die within 60 months of retirement the remainder of the 60 month benefit is payable to the member's beneficiary.
- Single Life Annuity with 10 years certain – Monthly pension for the life of the member. Should the member die within 120 months of retirement the remainder of the 120 month benefit is payable to the member's beneficiary.
- Joint and 75% Survivor Benefit – A benefit is payable for the life of the member. Upon the member's death a benefit equal to 75% of the member's benefit is payable to the beneficiary.
- Joint and 100% Survivor Benefit – A benefit is payable for the life of the member. Upon the member's death a benefit equal to 100% of the member's benefit is payable to the beneficiary.
- Single Life Annuity with a Designated Lump Sum – A benefit is payable for the life of the member. Upon the member's death a designated amount is paid to the beneficiary.

Surviving Spouse Benefits:

Payable to spouse of a marriage solemnized prior to retirement of member, or to a spouse of two or more years of a marriage solemnized after retirement of a member. Surviving spouse can include a former spouse if dissolution of marriage under Section 598.17 grants the former spouse rights of a spouse under this chapter.

Pension equal to 50% of monthly pension received by member at time of death, but not less than 25% of earnable compensation of a senior patrol officer.

Section 97A.6(12)(a)

Pension is adjusted on July 1 of each year by two separate amounts:

(1) Monthly pension is adjusted by one-half of 40% increase in compensation payable to an active member of same rank and position on salary scale. When applicable, pensions are also adjusted on January 1.

Section 97A.6(14)(a)(1)(a) and

Section 97A.6(14)(a)(1) last paragraph

(2) A fixed dollar amount as follows:

\$15 / month if retired less than 5 years.

Section 97A.6(14)(a)(2)(a)

\$20 / month if retired over 5 years but less than 10 years.

Section 97A.6(14)(a)(2)(b)

\$25 / month if retired over 10 years but less than 15 years.

Section 97A.6(14)(a)(2)(c)

\$30 / month if retired over 15 years but less than 20 years.

Section 97A.6(14)(a)(2)(d)

\$35 / month if retired over 20 years

Section 97A.6(14)(a)(2)(e)

In addition, there shall be paid for each child under the age of 18 or 22 if applicable, a monthly pension equal to 6% of the monthly compensation of a senior patrol officer.

Section 97A.6(8)(b)

Surviving Child Benefit:

If there is no surviving spouse, the guardian of the member's child or children shall receive the surviving spouse benefit until the child or children reach age 18 or 22 if applicable.

Section 97A.6(8)(c)(2)

Vested Retirement Benefit (A member who has four or more years of service)

Vested with less than 22 years of service:

Member Benefits:

A member with more than 4 years of service but less than 22 years of service shall upon reaching retirement age (55) receive a service retirement allowance computed as follows:

A monthly pension of 60.5% of the member's average final compensation times the number of years of service divided by 22.

Section 97A.6(1)(b)

There is no annual adjustment of pension

Section 97A.6(14)(d)

Surviving Spouse Benefits:

Payable to spouse of a marriage solemnized prior to retirement of member, or to a spouse of two or more years of a marriage solemnized after retirement of a member. Surviving spouse can include a former spouse if dissolution of marriage under Section 598.17 grants the former spouse rights of a spouse under this chapter.

Payments commence when member would have attained age 55 except if there is a child or children, at which time the pension would be paid commencing the member's death and continuing until the child or children are age 18 or 22, if applicable. The pension would resume when member would have attained age 55.

A monthly pension equal to 40% of monthly average final compensation of member times the number of years of service of the member divided by 22.

Section 97A.6(8)(b)

Surviving Child Benefit:

If there is no surviving spouse the guardian of the member's child or children shall receive the surviving spouse benefit until the child or children reach age 18 or 22 if applicable.

Section 97A.6(8)(c)(2)

Vested with 22 years service or more:

For a member who terminates service with 22 or more years of service see service retirement benefits sheet.

Section 97A.6(1)(a)

Non-Vested Terminated (Member with less than 4 years of service)

A member with fewer than four years of completed service is not vested in POR. A non-vested member does not qualify for a retirement benefit. However, on leaving the department, a non-vested member may:

- 1) receive a lump-sum distribution of the member's contributions with accumulated interest, or
- 2) roll contributions (all or part) with accumulated interest to a qualified plan.

If the member does not exercise one of the above options within four years of leaving employment, the member's contributions with accumulated interest will be paid to the member or the member's surviving spouse in a lump sum.

In the event of the death of the member within four years of leaving employment, the surviving spouse must apply to obtain the available benefit.

Ordinary Disability Benefit (Disability in which the condition did not occur while in the actual performance of duty)

A member with less than 5 years of membership service shall receive a pension equal to 25% of the member's average final compensation. **Section 97A.6(4)(b)**

A member with 5 years or more of membership service shall receive a pension which is the greater of 50% of the member's average final compensation or a pension equal to an ordinary retirement allowance, if the member had attained 55 years of age **Section 97A.6(4)(b)**

Pension is adjusted on July 1 of each year by two separate amounts:

For members with 5 years or more of service.

(1) Monthly pension is adjusted by 40% of increase in compensation payable to an active member of same rank and position on salary scale. When applicable, pensions are also adjusted on January 1.

Section 97A.6(14)(a)(1)(b)

(2) A fixed dollar amount as follows:

\$15 / month if retired less than 5 years.

Section 97A.6(14)(a)(2)(a)

\$20 / month if retired over 5 years but less than 10 years.

Section 97A.6(14)(a)(2)(b)

\$25 / month if retired over 10 years but less than 15 years.

Section 97A.6(14)(a)(2)(c)

\$30 / month if retired over 15 years but less than 20 years.

Section 97A.6(14)(a)(2)(d)

\$35 / month if retired over 20 years

Section 97A.6(14)(a)(2)(e)

For members with less than 5 years of service.

(1) Monthly pension is adjusted by 24% of increase in compensation payable to an active member of same rank and position on salary scale. **Section 97A.6(14)(a)(1)(c)**

(2) A fixed dollar amount as follows:

\$15 / month if retired less than 5 years.

Section 97A.6(14)(a)(2)(a)

\$20 / month if retired over 5 years but less than 10 years.

Section 97A.6(14)(a)(2)(b)

\$25 / month if retired over 10 years but less than 15 years.

Section 97A.6(14)(a)(2)(c)

\$30 / month if retired over 15 years but less than 20 years.

Section 97A.6(14)(a)(2)(d)

\$35 / month if retired over 20 years

Section 97A.6(14)(a)(2)(e)

Surviving Spouse Benefits:

Payable to spouse of a marriage solemnized prior to retirement of member, or to a spouse of two or more years of a marriage solemnized after retirement of a member. Surviving spouse can include a former spouse if dissolution of marriage under Section 598.17 grants the former spouse rights of a spouse under this chapter.

Pension equal to 50% of monthly pension received by member at time of death, but not less than 25% of earnable compensation of a senior patrol officer. **Section 97A.6(12)(a)**

Pension is adjusted on July 1 of each year by two separate amounts:

For member with 5 years or more of service.

(1) Monthly pension is adjusted by one-half of 40% of increase in compensation payable to an active member of same rank and position on salary scale. **Section 97A.6(14)(a)(1)(a) and**

Section 97A.6(14)(a)(1)

(2) A fixed dollar amount as follows:

\$15 / month if retired less than 5 years.

Section 97A.6(14)(a)(2)(a)

\$20 / month if retired over 5 years but less than 10 years.

Section 97A.6(14)(a)(2)(b)

\$25 / month if retired over 10 years but less than 15 years.

Section 97A.6(14)(a)(2)(c)

\$30 / month if retired over 15 years but less than 20 years.

Section 97A.6(14)(a)(2)(d)

\$35 / month if retired over 20 years

Section 97A.6(14)(a)(2)(e)

For members with less than 5 years of service.

(1) Monthly pension is adjusted by one-half of 24% of increase in compensation payable to an active member of same rank and position on salary scale. When applicable, pensions are also adjusted on January 1.

Section 97A.6(14)(a)(1)(c)
Section 97A.6(14)(a)(1) last paragraph

(2) A fixed dollar amount as follows:

\$15 / month if retired less than 5 years.	Section 97A.6(14)(a)(2)(a)
\$20 / month if retired over 5 years but less than 10 years.	Section 97A.6(14)(a)(2)(b)
\$25 / month if retired over 10 years but less than 15 years.	Section 97A.6(14)(a)(2)(c)
\$30 / month if retired over 15 years but less than 20 years.	Section 97A.6(14)(a)(2)(d)
\$35 / month if retired over 20 years	Section 97A.6(14)(a)(2)(e)

In addition, there shall be paid for each child under the age of 18 or 22 if applicable, a monthly pension equal to 6% of the monthly compensation of a senior patrol officer

Section 97A.6(8)(b)

Surviving Child Benefit:

If there is no surviving spouse the guardian of the member's child/(children) shall receive the surviving spouse benefit until the child/(children) reach age 18 or 22 if applicable.

Section 97A.6(8)(c)(2)

Accidental Disability Benefit (A disability of a member who has become totally and permanently incapacitated for duty as the natural and proximate result of an injury, disease, or exposure occurring or aggravated while in the actual performance of duty at a definite time and place)

Member's Benefit:

A member shall receive a pension which is equal to the greater of 60% of the member's average final compensation or the allowance provided as though the member had attained age 55.

Pension is adjusted on July 1 of each year by two separate amounts:

(1) Monthly pension is adjusted by 40% of increase in compensation payable to an active member of same rank and position on salary scale. When applicable, pensions are also adjusted on January 1.

Section 97A.6(14)(a)(1)(a)

(2) A fixed dollar amount as follows:

\$15 / month if retired less than 5 years.	Section 97A.6(14)(a)(2)(a)
\$20 / month if retired over 5 years but less than 10 years.	Section 97A.6(14)(a)(2)(b)
\$25 / month if retired over 10 years but less than 15 years.	Section 97A.6(14)(a)(2)(c)
\$30 / month if retired over 15 years but less than 20 years.	Section 97A.6(14)(a)(2)(d)
\$35 / month if retired over 20 years	Section 97A.6(14)(a)(2)(e)

Surviving Spouse Benefits:

Payable to spouse of a marriage solemnized prior to retirement of member, or to a spouse of two or more years of a marriage solemnized after retirement of a member. Surviving spouse can include a former spouse if dissolution of marriage under Section 598.17 grants the former spouse rights of a spouse under this chapter.

Pension equal to 50% of monthly pension received by member at time of death but not less than 25% of earnable compensation of a senior patrol officer.

Section 97A.6(12)(a)

Pension is adjusted on July 1 of each year by two separate amounts:

(1) Monthly pension is adjusted by one-half of 40% of increase in compensation payable to an active member of same rank and position on salary scale. When applicable, pensions are also adjusted on January 1.

**Section 97A.6(14)(a)(1)(a) and
Section 97A.6(14)(a)(1) last paragraph**

(2) A fixed dollar amount as follows:

\$15 / month if retired less than 5 years.

Section 97A.6(14)(a)(2)(a)

\$20 / month if retired over 5 years but less than 10 years.

Section 97A.6(14)(a)(2)(b)

\$25 / month if retired over 10 years but less than 15 years.

Section 97A.6(14)(a)(2)(c)

\$30 / month if retired over 15 years but less than 20 years.

Section 97A.6(14)(a)(2)(d)

\$35 / month if retired over 20 years

Section 97A.6(14)(a)(2)(e)

In addition, there shall be paid for each child under the age of 18 or 22 if applicable, a monthly pension equal to 6% of the monthly compensation of a senior patrol officer. **Section 97A.6(8)(b)**

Surviving Child Benefit:

If there is no surviving spouse the guardian of the member's child or children shall receive the surviving spouse benefit until the child or children reach age 18 or 22 if applicable. **Section 97A.6(8)(c)(2)**

Ordinary Death Benefit: (Member in service at time of death.)

Surviving Spouse Benefit:

Commencing with the death of the member the surviving spouse may elect to receive a pension equal to 40% of the monthly average final compensation of the member, but not less and 25% of the monthly earnable compensation of a senior patrol officer or an amount equal to 50% of the compensation (lump-sum payment) earned by the member the year immediately preceding the member's death.

Section 97A.6(8)(b)

In addition there shall be paid for each child under the age of 18 or 22 if applicable, a monthly pension equal to 6% of the monthly compensation of a senior patrol officer **Section 97A.6(8)(b)**

Pension is adjusted on July 1 of each year by two separate amounts:

(1) Monthly pension is adjusted by 24% of increase in compensation payable to an active member of same rank and position on salary scale. When applicable, pensions are also adjusted on January 1.

Section 97A.6(14)(a)(1)(c) and

(2) A fixed dollar amount as follows:

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Section 97A.6(14)(a)(2)(a)

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Section 97A.6(14)(a)(2)(c)

\$30 / month if retired over 15 years but less than 20 years.

Section 97A.6(14)(a)(2)(d)

\$35 / month if retired over 20 years

Section 97A.6(14)(a)(2)(e)

Surviving Child Benefit:

If there is no surviving spouse the guardian of the member's child/(children) shall receive the surviving spouse benefit until the child/(children) reach age 18 or 22 if applicable. **Section 97A.6(8)(c)(2)**

Member not in service at time of death:

See Vested Retirement Benefit.

Accidental Death Benefit (A death that occurred while in the actual performance of duty)

Surviving Spouse Benefit:

Commencing with the death of the member the surviving spouse shall receive a pension equal to 50% of the monthly average final compensation of the member, but not less than 25% of the monthly earnable compensation of a senior patrol officer. **Section 97A.6(9)(a)**

In addition there shall be paid for each child under the age of 18 or 22 if applicable, a monthly pension equal to 6% of the monthly compensation of a senior patrol officer. **Section 97A.6(9)(2)**

Pension is adjusted on July of each year by two separate amounts:

(1) Monthly pension is adjusted by 40% of increase in compensation payable to an active member of same rank and position on salary scale. When applicable, pensions are also adjusted on January 1.

Section 97A.6(14)(a)(1)(a)

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Section 97A.6(14)(a)(2)(a)

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\$25 / month if retired over 10 years but less than 15 years.

Section 97A.6(14)(a)(2)(c)

\$30 / month if retired over 15 years but less than 20 years.

Section 97A.6(14)(a)(2)(d)

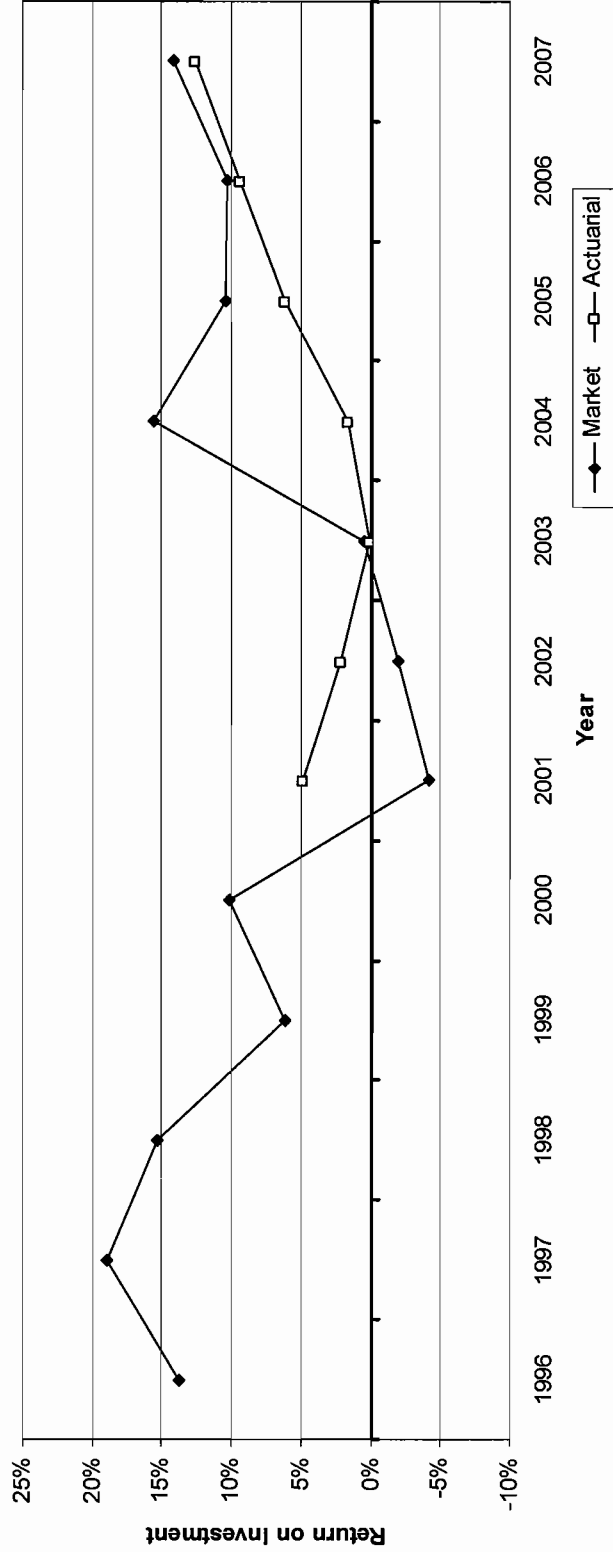
\$35 / month if retired over 20 years

Section 97A.6(14)(a)(2)(e)

Surviving Child Benefit:

If there is not surviving spouse the guardian of the member's child or children shall receive the surviving spouse benefit until the child or children reach age 18 or 22 if applicable. **Section 97A.6(9)(a)**

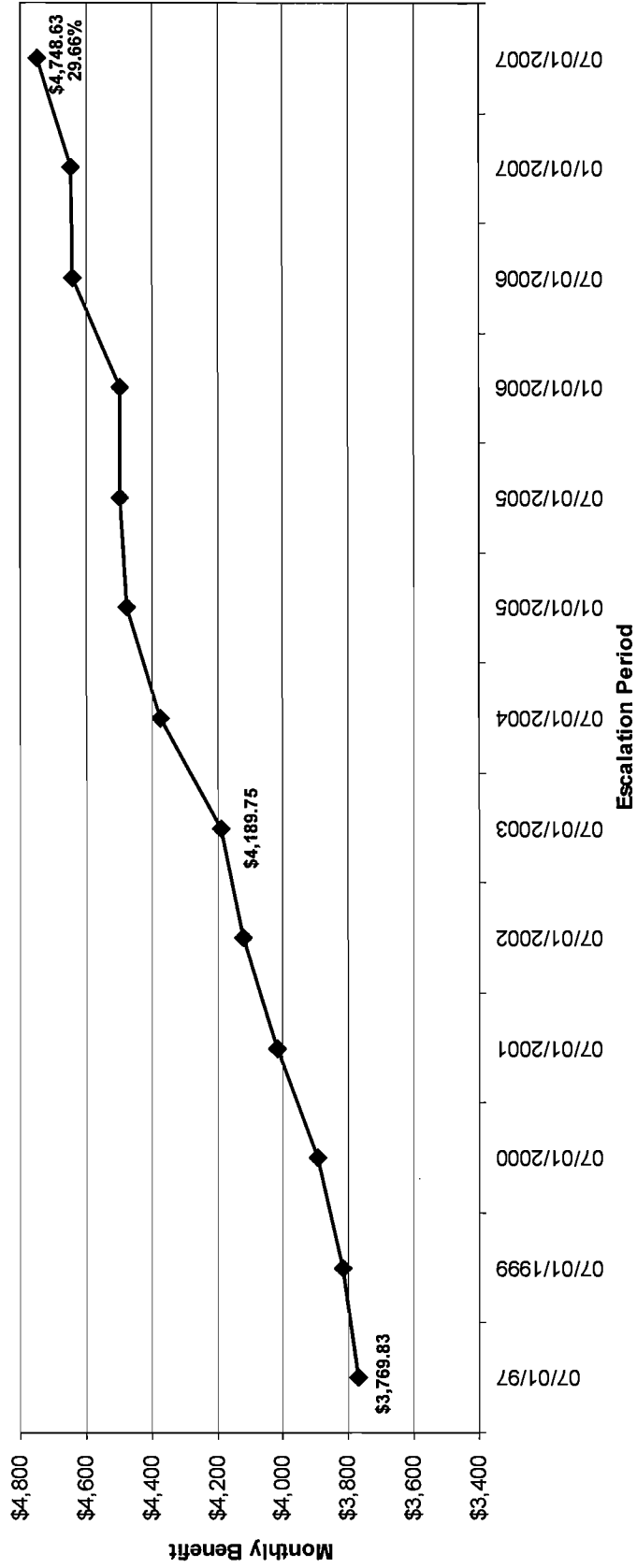
**Peace Officers' Retirement
Market and Actuarial Return**



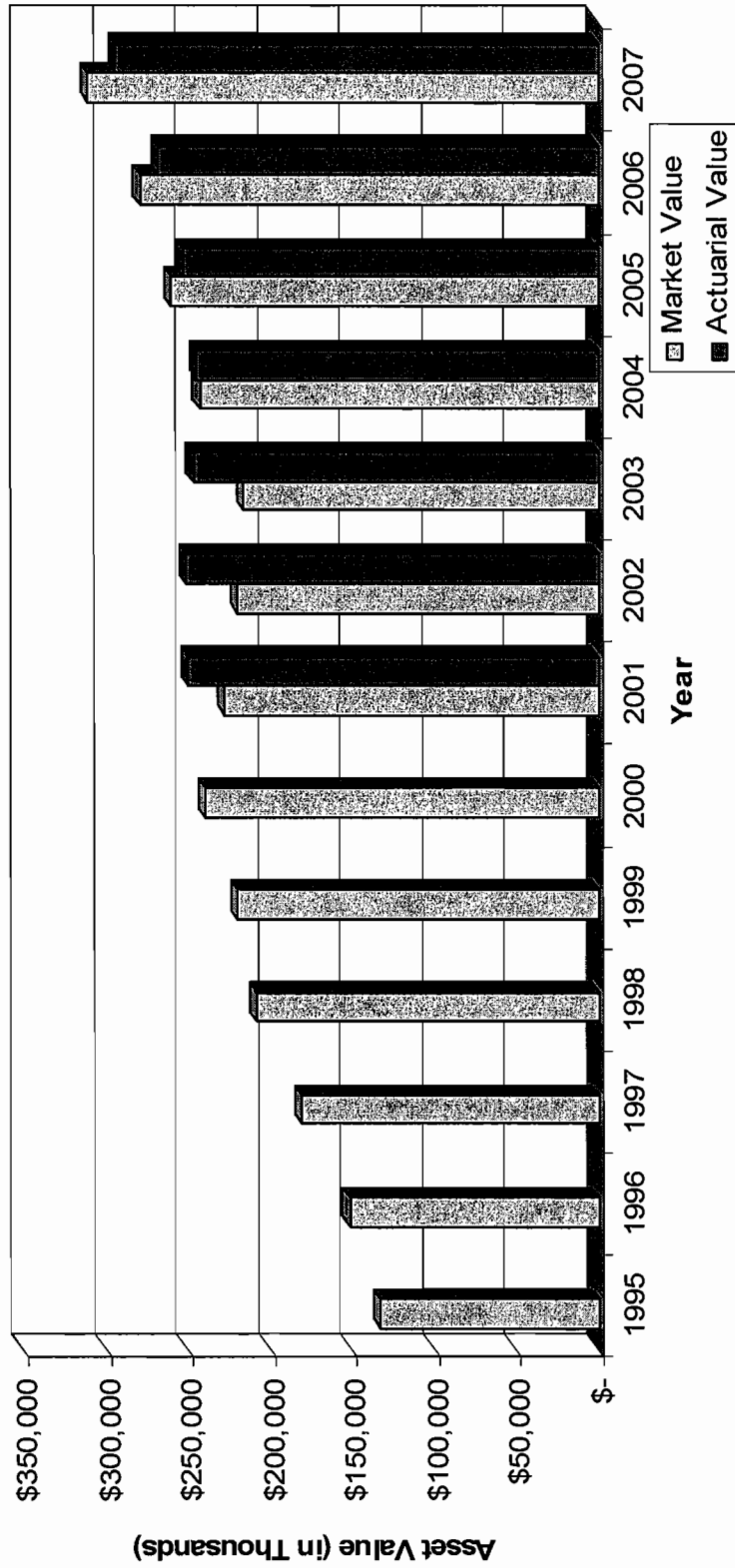
Peace Officers' Retirement Membership



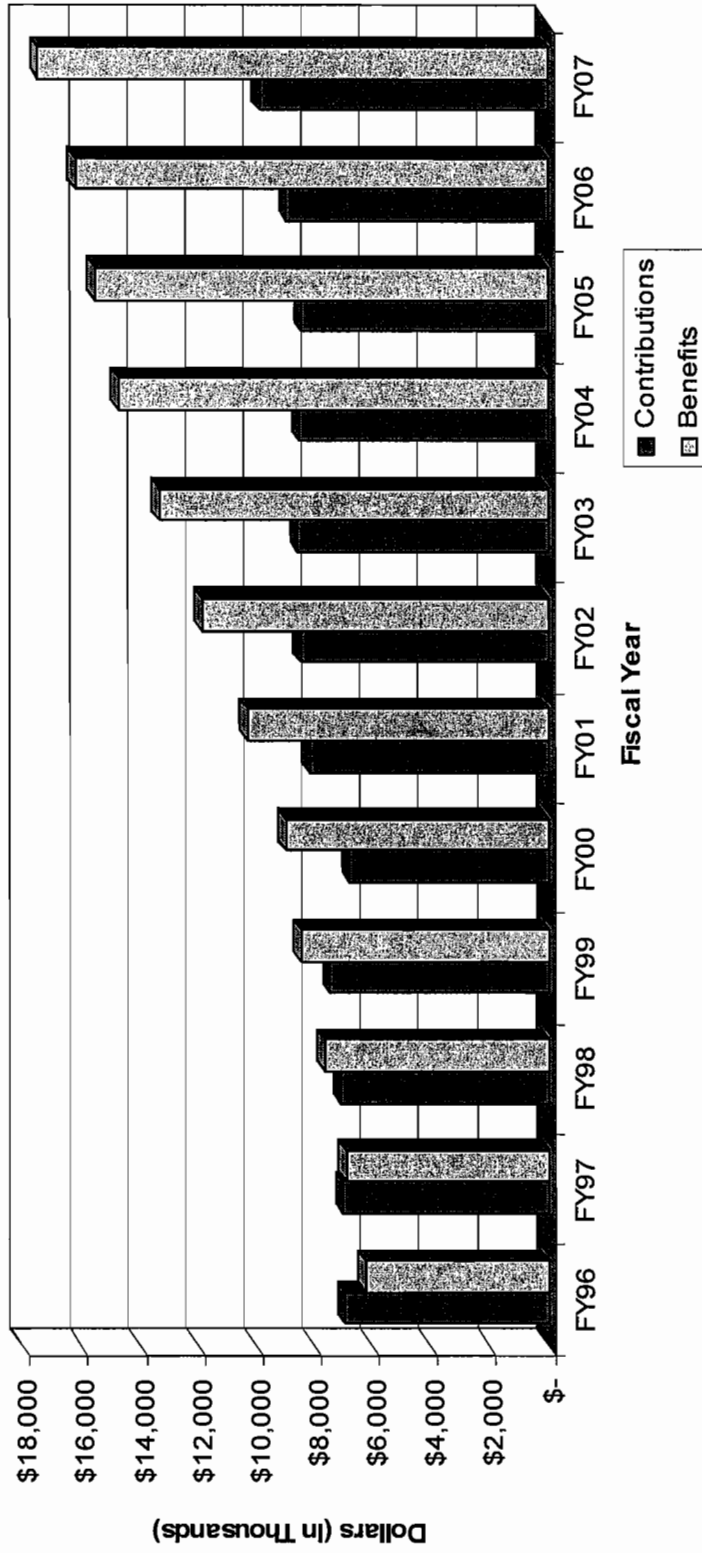
**Peace Officers' Retirement
Effect of Escalation Provisions of Chapter 97A**



**Peace Officers' Retirement
Value of Assets - Market and Actuarial**



Peace Officers' Retirement History of Benefits and Contributions



Sec. _____ Section 97A.5, subsection 8, Code 2007, is amended to read as follows:

Medical board. The board of trustees shall designate a ~~medical board~~ single medical provider network as the medical board for the system. ~~to be composed of three physicians who~~ The medical board shall arrange for and pass upon ~~the~~ all medical examinations required under the provisions of this chapter and shall report in writing to the board of trustees, its conclusions and recommendations upon all matters duly referred to it. For examinations required because of disability, a physician from the medical board specializing in occupational medicine, and a second physician specializing in an appropriate field of medicine as determined by the occupational medicine physician, shall pass upon the medical examinations required for disability retirements and shall report to the system in writing their conclusions and recommendations upon all matters referred to the medical board. Each report of a medical examination under section 97A.6, subsection 3 and 5 shall include the medical board's findings in accordance with section 97A.6 as to the extent of the member's physical impairment.

New Section (97A.6(7)(c)) and renumbering as necessary:

Should a disability beneficiary under age fifty-five be employed in a public safety occupation, the disability beneficiary's retirement allowance shall cease. Notwithstanding any provision of this chapter to the contrary, if a disability beneficiary is employed in a public safety occupation that would otherwise constitute membership service, the disability beneficiary shall not become a member of the system. For purposes of this paragraph, "public safety occupation" means a peace officer, as defined in section 97a.1; a protection occupation, as defined in section 97B.49B; a sheriff or deputy sheriff as defined in section 97B.49C; and a police officer or fire fighter as defined in section 411.1, who was not restored to active service as provided by this subsection.