

*Delaware Public Employees' Retirement System  
County & Municipal Police/Firefighters Pension Plan*

# Retirement Planning



# *Current Statistics* (as of 6/30/24)

- **40,526 Retirees (including terminated vested) from all nine plans**
  - 477 from CM Police/Firefighters' Pension Plan
- **46,075 Active Members in all nine plans**
  - 1,449 in CM Police/Firefighters' Pension Plan
- **Over \$13.6 billion in the Delaware Public Employees' Retirement System (8 pension plans, 1 length of service award plan, 3 post-retirement trusts, 1 investment pool made of three entities)**
  - Assets of \$643.5 million in CM Police/Firefighters' Pension Plan
  - 98% funding ratio for CM Police/Firefighters' Pension Plan



# *Pension Contributions*

- **Member Contributions**
  - 7% of base pay
- **Employer Contributions**
  - FY 2025 – 14.98%



# *Retirement Eligibility – Service Pension*

- 20 years of credited service
- 5 consecutive years of credited service and retired under provisions of §8811 mandatory retirement established by employer
- Age plus credited service (but not less than 10 years) equals 75
- Age 62 with 5 consecutive years of credited service



# *Retirement Eligibility – Vested Pension*

- **Must have 5 consecutive years of credited service**
- **Pension is effective first of the month following 62nd birthday**



# *Unified Pension*

May combine service in the following Pension Plans with service in the County & Municipal Police & Firefighters Plan, provided not collecting a monthly pension from them.

- County & Municipal General Employees'
- State Employees'
- New State Police



# *Amount of Service Pension*

- **Service up to and including 20 years**
  - Multiplied by 2.5% of final average monthly compensation
- **Service above and beyond 20 years**
  - Multiplied by 3.5% of final average monthly compensation

**Final average monthly compensation: The monthly average of the highest 36 consecutive months of compensation (excluding overtime and special pay for extra duties)**



# *Disability Pension Eligibility*

- **Duty Connected – Immediate**
  - A disability resulting from an act which would normally occur only while employed as a police officer (e.g. high-speed chase, effecting an arrest, pursuing a suspect, patrolling [criminal or traffic], etc.)
- **Non-Duty Connected – 5 years credited service**
- **Condition expected to last for at least 12 months**



# *Amount of Disability Pension - Duty*

- **Total - 75% of final average monthly compensation plus 10% for each eligible dependent not to exceed 25% for dependents**
- **Partial - calculated the same as Service Pension subject to minimum 50% of final average monthly compensation**



# *Amount of Disability Pension – Non-Duty*

- **Total - calculated the same as Service Pension subject to minimum 50% of final average monthly compensation plus 5% for each eligible dependent not to exceed 20% for dependents**
- **Partial - calculated the same as Service Pension subject to a minimum of 30% of final average monthly compensation**



# *Buy-In Options Upon Retirement*

- **Actuarial – Full-time Uniformed Police Service**
- **Can be used to establish eligibility**

\*Buy-in option must be approved and/or verified by the Office of Pensions prior to retirement



# *Who is an Eligible Survivor?*

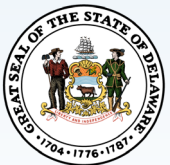
**A survivor is a person eligible to receive a monthly pension at the time of the active member or pensioner's death**

- Spouse
- Child/children under age 18, unmarried, and if between the ages of 18 and 22, a full-time student
- Child permanently disabled as a result of a disability that began before the child attained age 18
- Dependent parents



# *Amount of Survivor Pension*

- **Death of an active member = 75% of the service pension the member would have been eligible to receive**
- **Death of an active member in the line of duty = 75% of the member's monthly average compensation**
- **Death of a retired member = 50%, 66.67%, 75%, or 100% of service or disability pension according to election at time of retirement**



# *Who is a Beneficiary?*


- A beneficiary is named on the Pension Contribution Designation/Change of Beneficiary form and receives a lump sum distribution of the balance of member paid pension contributions, plus interest, in the event there is no eligible survivor at the time of the member's death.



# Calculating Your Estimated Monthly Pension

Visit [www.delawarepensions.com](http://www.delawarepensions.com)

State of Delaware Office of Pensions



**Burial Benefits are available to members of four plans.**

Please choose your plan to get more information about the available benefits.

[Closed State Police](#)      [County-Municipal Police-Fire](#)

[New State Police](#)      [State Employees' Pension Plan](#)




[Pension Calculators](#)



[my.Delaware.gov](http://my.Delaware.gov)  
Comprehensive Annual Statement



[Fill out Spousal Coordination of Benefits Form](#)



[Retiree Forms](#)



# Calculating Your Estimated Monthly Pension

## Pension Calculators

Select an option below:

State Employees  
Hired Before 1-1-2012

State Employees  
Hired After 12-31-2011

Correctional/Specified Peace Officer  
Hired Before 1-1-2012

Correctional/Specified Peace Officer  
Hired After 12-31-2011

911 Operator  
Hired Before 1-1-2012

911 Operator  
Hired After 12-31-2011

State Police

Judicial

County and Municipal  
(General)

County and Municipal  
(Police/Firefighter)

Delaware Volunteer Firemen  
Pension Calculator



# *Health Insurance*

- Eligible to participate in the group health insurance plans offered by the State of Delaware
- An offset to the member's cost of healthcare for retirements effective on or after 7/1/2015
- A member eligible for a vested pension in another plan OR receiving a pension in another plan may be eligible for a portion of the State Share paid by the State



# Estimated Credited Service

## 1. Enter Combined Highest 3 Year Compensation:

## 2. Select Creditable Service up to 20 Years:

## 3. Enter Creditable Service beyond 20 Years:

## Additional Years of Service:

Years  Months:

## Your Age at Retirement:

Years  Months:

## For Example Only

COMPUTATION INFORMATION		BLOCK 4
PART 1 - Calculation for years of service up to and including 20.		
1. Total Compensation----->		<b>1</b> → \$351,362.22
Divided by 36		
2. Equals Final Average Compensation----->		\$9,760.06
Multiplied by 2.5%		
3. Equals Factor 1----->		<b>2</b> → 244.00
4. Multiplied by Years of Creditable Service (up to 20)----->		20.0000
5. Equals Estimated Monthly Pension (part 1)----->		\$4,880.00
PART 2 - Calculation for years of service above and beyond 20 years.		
6. Final Average Compensation----->		\$9,760.06
Multiplied by 3.5%		
7. Equals Factor 2----->		<b>3</b> → 341.60
8. Multiplied by Years of Creditable Service (above and beyond 20)----->		1.8028
9. Equals Estimated Monthly Pension (part 2)----->		\$615.84
PART 3 - Total Estimated Monthly Pension Benefit		
10. Part 1 + Part 2 equals Total Monthly Pension Benefit----->		\$5,495.84
If the increased Survivor Benefit Option is chosen, the computed amount in Item 10 would be reduced.		
Block 4 contains a step-by-step calculation of your estimated monthly pension accrued under the Delaware Public Employees' Retirement System based on your service and compensation as of 12/31/2022. This monthly pension does not reflect any reduction for early retirement nor does it indicate your eligibility to collect a monthly pension. Please refer to our website, www.delawarepensions.com, for eligibility requirements.		
<b>DISCLAIMER: This statement represents only an estimate of credited service and potential benefits. None of the information in this estimate has been verified and the Office of Pensions of the State of Delaware makes no representation or warranty, express or implied, as to the accuracy or completeness of such information. Actual service credit and benefits will be verified at the time of retirement.</b>		

Click "Estimate Pension" to display the Estimated Pension

Estimate Pension



# Monthly Estimated Pension

## Estimated Monthly Pension Benefit

\*\*\* These are for estimation purposes only \*\*\*

50% survivor option

\$5495.87

66% survivor option

\$5385.95

75% survivor option

\$5330.99

100% survivor option

\$5166.12

You have achieved 20 or more years of service and can retire at any age

To see a more detailed description of your Pension Estimate [Click Here.](#)



# Actuarial Buy In

## Actuarial Buy-in Option

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Select your age at retirement:

55 ▾

Estimate Actuarial Buy-in

## Estimated Cost to purchase 1 Year of Time:

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**Cost for 1 Year of Actuarial Buy-in:** 51581.92

**Increase in Monthly Pension Payment:** 341.60

**Years to Recoup Cost of Buy-in:** 17.62

**Total Pension Monthly Payment with Actuarial Buy-in:** 5837.47

Print a complete Estimate Summary based on the data input.



# *Health Insurance*

- All plans are coupled with prescription plan coverage
  - Changes in coverage once a year during open enrollment in May, changes are effective July 1<sup>st</sup>
  - Medicare–eligible members’ open enrollment period occurs in October; changes effective January 1<sup>st</sup>
- Life Changing Event – changes must be done within 30 days of the event



# *Dental Insurance*

- Available at retirement
- Automatic payroll deduction



# *Burial Benefits – Active Members Only*

**Senate Bill 7, passed by the 149th General Assembly and signed by Governor Carney, authorized a \$7,000 no-cost burial benefit upon the death of an active employee of the County and Municipal Police/Firefighter Pension Plan.**

**Active members in this plan are automatically enrolled in the Burial Benefit once hired.**



# *Direct Deposit*

- Mandatory for monthly pension
- Deposited on the last business day of each month



# *Taxes*

- Monthly pension is taxable by the Federal Government
- May or may not be taxable in the State where the retiree maintains permanent residence
- Form 1099-R



# *Payment of First Monthly Pension*

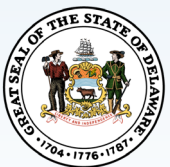
- Your first Pension Check will be on a 1 month lag
  - Retire June 1st your will receive your first check July 31st
  - Double Pay
  - Double Deductions
- Monthly pension is calculated after the receipt of your final pay from your Organization
- Online pay advices
- Post Retirement Increase (PRI)
  - A PRI is a pension increase received after retirement
  - Granted upon Legislative approval
  - 1% was given 1/1/2015



# *Working After Retirement*

An individual shall not receive a service or disability pension under this chapter for any month during which the individual is an employee as defined in §8801 of this title, unless:

- 1) The individual is a police officer who has retired from 1 county or municipal employer and has been appointed by the executive branch and confirmed by the legislative branch of a different county or municipal employer participating in the County Municipal Police/Firefighter Pension Plan; or
- 2) The individual is a temporary employee whose earnings from such employment do not exceed the maximum allowed by Social Security without affecting Social Security benefits; and
- 3) The individual's employment under paragraphs (1) and (2) of this section is not pension creditable service time and may not be used to earn any retirement benefits in the Delaware County and Municipal Police/Firefighter Pension Plan.



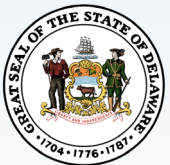
# *So...Ready for Retirement?*

- Written notification to supervisor or Human Resources four months prior to retirement
- Human Resources
  - Prepares pension application and submits to Office of Pensions for acceptance
  - Schedules appointment with member to complete the pension packet
- Member
  - Gathers required personal documents needed for self, spouse and eligible dependent(s) as applicable
    - Birth Verification
    - Signed Social Security Card
    - Marriage Verification
    - Divorce Verification
    - Medicare Card



# *After You Retire*

- The Office of Pensions maintains pensioner records
- Updates must be in writing with signature
  - Name
  - Address
- Other personal information
  - Please note if you update your information on your Single Sign On account you must still submit your updates in writing
- Available to answer questions or concerns



# Contact the Office of Pensions

The Office of Pensions maintains pensioner records

- Website: [www.delawarepensions.com](http://www.delawarepensions.com)
- Email address: [Pensionoffice@Delaware.gov](mailto:Pensionoffice@Delaware.gov)
  - Phone: (302) 739-4208
  - Toll free: (800) 722-7300
  - Fax: (302) 739-6129
- Office Address: McArdle Building  
860 Silver Lake Blvd, Ste. 1  
Dover, DE 19904-2402

