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STATE OF NEW JERSEY
DEPARTMENT OF THE TREASURY
POLICE AND FIREMENS' RETIREMENT SYSTEM
OF NEW JERSEY
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April 2021

TO: Certifying Officers – Police and Firemen's Retirement System (PFRS); Patrick Colligan, PBA; Robert Fox, FOP; Steve McConlogue, PFANJ

FROM: Ed Donnelly, Chairman, Police and Firemen's Retirement System of New Jersey (PFRSNJ) Board of Trustees

SUBJECT: New Legislation Notice – P.L. 2021, c. 52 (Chapter 52)

This letter serves as notification of a new law that entitles members of the Police and Firemen's Retirement System (PFRS) to a Service Retirement with an allowance equal to 50 percent of the member's Final Compensation, regardless of age or enrollment date, upon attaining 20 or more years of service credit, if they retire within two years of the enactment of the law.

Under previous law, P.L. 1944, c. 255, Service Retirement eligibility was limited to members who were 55 years of age or older. Eligibility for the benefit was amended pursuant to P.L. 1999, c. 428, which permitted members enrolled in the PFRS as of January 18, 2000, to receive a retirement benefit of 50 percent of Final Compensation upon attaining 20 years or more of service credit, regardless of age. Eligibility was not extended, however, to those members enrolled after the effective date of the law. Chapter 52 extends the eligibility for a Service Retirement to PFRS members who retire within two years of the enactment date of the law with 20 years of service credit, regardless of enrollment date or age at the time of retirement.

MEMBER RESPONSIBILITIES

To be eligible for a Service Retirement in accordance with the provisions of Chapter 52, members must have been enrolled in the PFRS prior to April 19, 2021, and must be currently enrolled as of that date, and must have more than 20 but less than 25 years of service credit within the two-year period following the effective date of the law. It is the eligible member's responsibility to apply for retirement within the two-year period, or by May 1, 2023. Applications must be submitted through the Member Benefits Online System (MBOS). Prior to applying for retirement, members may also confirm their years of service credit and obtain retirement estimates through MBOS. Publications relevant to the retirement process are available on the Division of Pensions and Benefits' website: <https://www.nj.gov/treasury/pensions/>

Please note: As this is a new law, programming adjustments to MBOS will take several weeks. Members newly eligible under Chapter 52 who wish to apply for a Service Retirement effective May 1, 2021, should apply for a Deferred Retirement, as it will be the only option available in the system. They should then email PFRSNJ Board Secretary Lisa Pointer at Chapter52@pfrs.nj.gov noting that they filed for Deferred Retirement but intend to file for Service Retirement. Members wishing to apply for June 1, 2021, or beyond are advised to wait to apply until on or about May 14, 2021, at which time the programming should be updated accordingly. Once the MBOS programming has been adjusted and eligible members are given the option of applying for a Service Retirement, they should not email Secretary Pointer.

EMPLOYER RESPONSIBILITIES

It is important that the information contained in this Certifying Officer letter is made available to your location's employees. Certifying Officers should forward this message to their human resources staff, benefit administrators, and any other staff members responsible for the administration of pensions for their employees. Please see the programming note under *Member Responsibilities* and be sure to advise members accordingly.

ADDITIONAL INFORMATION

If you have questions regarding any of the information provided in this letter, contact the New Jersey Division of Pensions and Benefits' Office of Client Services at (609) 292-7524, or email pensions.nj@treas.nj.gov