

**NOTICE OF MEETING OF THE 411 WORKING GROUP**  
**MUNICIPAL FIRE AND POLICE RETIREMENT SYSTEM OF IOWA**  
**September 4, 2025, 1:00 pm**

LOCATION: MFPRSI OFFICES 7155 LAKE DRIVE SUITE 201, WEST DES MOINES, IA, 50266  
OFFICE PHONE: (888) 254-9200

**PRELIMINARY AGENDA [See Notes 1 & 2 below]**

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**CONSENT ITEMS:**

- |                      |  |
|----------------------|--|
| <b>MINUTES</b>       | <b>A. MINUTES</b>  |
| <b>WORKING GROUP</b> | <b>B. MISSION STATEMENT &amp; GOALS</b> <ul style="list-style-type: none"><li>1. Task force members and affiliations</li><li>2. Mission Statement</li><li>3. Goals</li></ul>       |
| <b>BENEFITS</b>      | <b>C. OVERVIEW OF BENEFITS</b> <ul style="list-style-type: none"><li>1. Benefits provided under Chapter 411</li><li>2. Chapter 411 benefits compared to other Iowa Plans</li></ul> |
| <b>REPORTS</b>       | <b>D. MFPRSI REPORTS</b> <ul style="list-style-type: none"><li>1. MFPRSI Actuarial Status</li><li>2. MFPRSI Trends</li></ul>   |

**DISCUSSION/ACTION ITEMS**

- E. EMPLOYER FREQUENTLY ASKED QUESTIONS**
- F. MFPRSI MEMBER BENEFIT HIGHLIGHTS**
- G. FUTURE MEETING SCHEDULE**

NOTES: 1) Subject to additions & modifications as topics develop. At the discretion of the Chairperson of the Working Group, the scheduling of individual subjects during the meeting may be adjusted to facilitate the efficient utilization of time. 2) You are hereby notified that the above-named Working Group will hold a meeting at the dates, time and place specified. The Working Group will work through the agenda until completion. Breaks will occur periodically as deemed necessary by the Chairperson.

**Minutes of the December 11, 2024, meeting of the 411 Attraction and Retention Working Group**

Meeting was called to order at the offices of the Municipal Fire and Police Retirement System of Iowa, 7155 Lake Drive, West Des Moines, IA at 1:01 p.m. by Marty Pottebaum.

Attendees at the meeting were:

MFPRSI Board Members:

Marty Pottebaum  
Nickolas Schaul

Duane Pitcher

Iowa Professional Fire Fighters (IPFF):

Ryan Hanghian, Davenport Firefighter

Iowa State Police Association (ISPA):

Jason Feaker, Waterloo Police Officer

Iowa League of Cities:

Brian Weuve, Finance Director, City of Pella

John Konior, City Manager/Administrator, City of Urbandale

Contractual Consultants:

Cynthia Boyle Lande – BrownWinick

MFPRSI Administration:

Dan Cassady – Executive Director  
Carlton Chin – Chief Investment Officer

BriAnna Nystrom – Deputy Director  
Cody Jans – Investment/Communications Officer

Guests:

R.G. Schwarm – BrownWinick Lobbyist

Task Force Members and Affiliations: Introductions were made by everyone in attendance.

Chair and Vice-Chair Appointments: The group selected Duane Pitcher as Chair and John Konior as Vice Chair.

Overview of Benefits: The MFPRSI Executive Director provided a review of the retirement system's profile and benefit structures. The discussion included a review of the requirements and options for service retirements, the deferred retirement option plan (DROP), accidental and ordinary disability retirements, and benefits after death. The MFPRSI Executive Director compared the benefit structure and costs of the 411 plan to other in-state retirement systems.

MFPRSI Reports: Key actuarial data was discussed by the MFPRSI Executive Director. Membership data trends concerning terminations and disabilities were communicated with the group. The retirement system's legal consultant discussed recent national trends in disability benefits for first responders.

Review of Mission Statement & Goals: The group agreed to the intent of the mission statement established for the 411 Attraction and Working Group, as adopted by the Board of the Municipal Fire and Police Retirement System of Iowa at its meeting on June 20, 2024.

411 Attraction and Working Group Goals and Priorities: The group agreed to the goals established for the 411 Attraction and Working Group, as adopted by the Board of the Municipal Fire and Police Retirement System of Iowa at its meeting on August 15, 2024.

Future Meeting Schedule: The group agreed to meet going forward on a quarterly basis.

Meeting was adjourned at 3:14 pm.

## **411 Working Group Members and Affiliations**

**MFPRSI**: Duane Pitcher, Citizen (Chair)

**MFPRSI**: Marty Pottebaum, Retired Police Officer, Sioux City

**MFPRSI**: Nickolas Schaul, Director of Finance, City of Des Moines

**IPFF**: Ryan Hanghian, Davenport Firefighter

**ISPA**: Jason Feaker, Waterloo Police Officer

**League of Cities**: Brian Weuve, Finance Director, City of Pella

**League of Cities**: John Konior, City Manager/Administrator, City of Urbandale

## **411 Attraction and Retention Working Group**

### **Mission Statement**

**(Adopted: 06/20/24)**

The mission of the working group is to assess the increase in withdrawals from the Chapter 411 system, including a review of the disability system and the role of retirement benefits in attracting and retaining qualified individuals for public safety professions.

## **411 Attraction and Retention Working Group**

### **Goals**

**(Adopted: 08/15/24)**

#### **1. Stakeholder Engagement and Education**

- **Enhance Communication:** Improve communication with plan members, employers, and legislators, ensuring they have a clear understanding of the benefits and the overall health of the pension plan.

#### **2. Stakeholder Collaboration**

- **Engage with Stakeholders:** Foster collaboration between key stakeholders, including municipalities, associations, and members, to ensure that the pension plan's policies and practices align with the needs of all stakeholders.

#### **3. Innovation and Adaptation**

- **Adapt to Changing Demographics:** Assess MFPRSI's ability to impact early withdrawals and attract quality individuals.

# Benefits Provided Under Chapter 411

- MFPRSI Profile
- Service Retirement
- DROP – Deferred Retirement Option Plan
- Disability Retirement
- Death Benefits



# MFPRSI PROFILE

**The system is an independent leader delivering promised retirement and disability benefits to eligible municipal firefighters and police officers through responsible stewardship of assets held in trust.**

- Created by Iowa General Assembly on January 1, 1992, under Iowa Code Chapter 411.
- Consolidated fire and police retirement systems of 49 cities.

## **Defined benefit plan.**

- Benefit determined by defined formula and ensures payment upon retirement.

**Benefits include service retirement, accidental and ordinary disability, death benefits, and refunds.**





# SERVICE RETIREMENT

## Requirements:

- Vesting requires 4 years of service or an active member at age 55.
- A full retirement requires Age 55 and at least 22 years of service.

## Calculation rounding:

- Years of service rounds in calculation.
- However, age does not round.

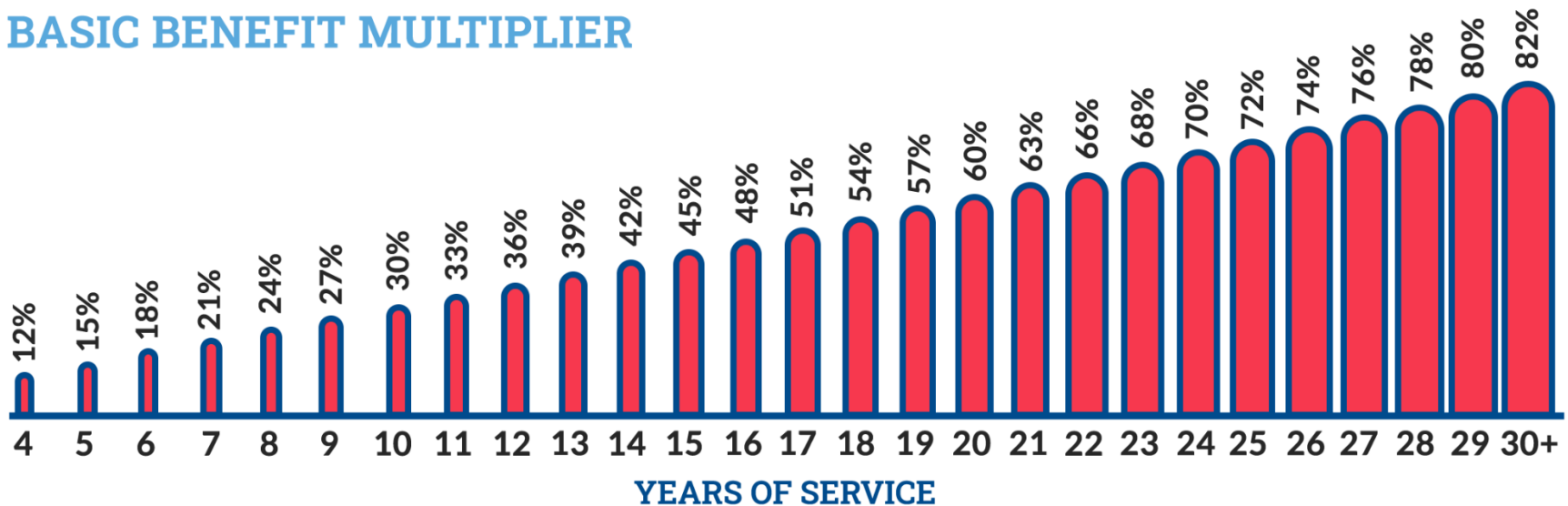


# SERVICE RETIREMENT

## Calculation:

- **High 3-years of earnable compensation.**
- **The multiplier is 66% (3% each year up to 22 years).**
  - Additional 2% earned each year for the next 8 years (years 23 to 30).

## BASIC BENEFIT MULTIPLIER



# SERVICE RETIREMENT

Payment Options		Important to Note
1	<b>Basic Benefit</b> Monthly Benefit for Life	Your spouse is entitled to 50% of your gross benefit at the time of your passing, but not less than 20% of the average earnable compensation of the active membership as reported by the actuary. Your spouse is guaranteed a benefit for the remainder of his/her life.
2	<b>Joint &amp; 75% Survivor Annuity</b> Monthly Benefit for Life	Your designated beneficiary receives 75% of the gross amount of your retirement at the time of your passing. If your beneficiary passes before you, then your benefits end upon your passing.
3	<b>Joint &amp; 75% Survivor Annuity with Pop-Up</b> Monthly Benefit for Life	Your designated beneficiary receives 75% of the gross amount of your retirement at the time of your passing. Should your beneficiary pass before you, your benefit will increase to the amount of the basic benefit and no survivor benefit is payable following your passing.
4	<b>Joint &amp; 100% Survivor Annuity</b> Monthly Benefit for Life	Your designated beneficiary receives 100% of the gross amount of your retirement at the time of your passing. If your beneficiary passes before you, then your benefits end upon your passing.
5	<b>Joint &amp; 100% Survivor Annuity with Pop-Up</b> Monthly Benefit for Life	Your designated beneficiary receives 100% of the gross amount of your retirement at the time of your passing. Should your beneficiary pass before you, your benefit will increase to the amount of the basic benefit and no survivor benefit is payable following your passing.
6	<b>Single-Life Annuity w/ Designated Lump Sum</b> Monthly Benefit for Life	Your designated beneficiary will receive a one-time, lump-sum payment upon your passing. If your beneficiary passes away before you, then the lump sum is paid to your estate upon your passing.
7	<b>Straight-Life Annuity</b> Monthly Benefit for Life	No further benefits are payable following your passing.



# **DROP – DEFERRED RETIREMENT OPTION PLAN**

## **Entry requirements:**

- Active member,
- At least 55 years old; and,
- Have at least 22 years of service with MFPRSI.

## **Reasons to enter DROP:**

- Members - Fund post retirement health care costs.
- Cities - plan for future retirements.

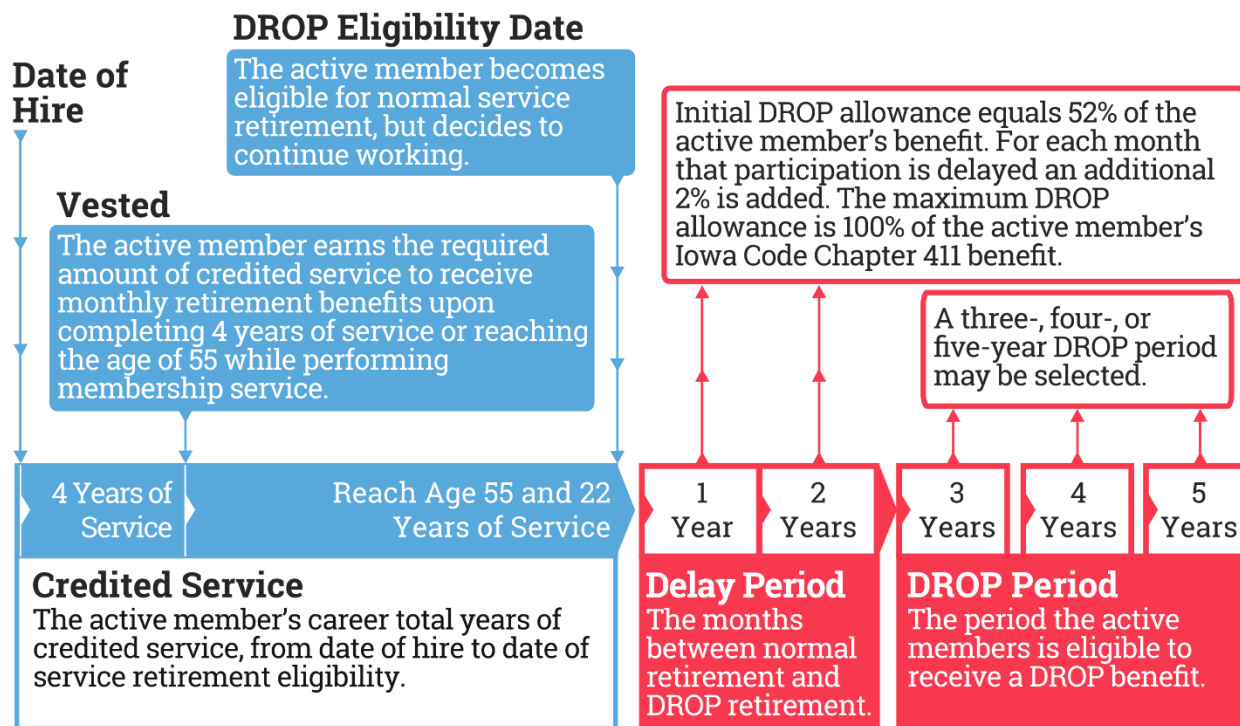
## **Leaving early/Staying late.**

- 25% penalty for leaving early or staying past DROP end date.
- Disability and death retirements not subject to penalty.



# DROP – DEFERRED RETIREMENT OPTION PLAN

**DROP Timeline** - The graphic below provides a general timeline of a member's career and participation in DROP. Following the member's DROP eligibility date, which is the date the member would normally be qualified to retire yet they have decided to continue working, completing two additional full years before officially enrolling in the plan earns the member 100 percent of their Chapter 411 benefit. Upon completion of the DROP period (three, four, or five years) and termination of employment, the member will receive their benefit accrued through the DROP plan in the form of a one-time, lump-sum payout.



# DISABILITY RETIREMENT

## Requirements:

- Disabling injury or illness must be considered lasting one year or longer
- Member must be a “member in good standing”.
  - A “member in good standing” means any member in service who has not been terminated by the employing city. Termination procedures initiated by the chief of police or chief of the fire department do not become final or adversely impact a member’s status as a member in good standing until all appeals provided by an applicable collective bargaining agreement or by law have been exhausted. Disciplinary action other than discharge does not adversely affect a member’s status as a member in good standing.
  - If a member is not a “member in good standing” after all appeals have been exhausted, disability benefits will terminate, and the member will be required to return all disability benefits received plus interest to MFPRSI.



# DISABILITY RETIREMENT

## Accidental disability retirement:

- Injury or disease incurred in or aggravated by actual performance of duties or arising out of or in the course of employment or disabled due to a presumed illness.
- Presumed illnesses include heart, lung, cancers, and infectious diseases.
- For mental accidental disabilities:
  - The injury must be traceable to a readily identifiable work event constituting a manifest happening of a sudden traumatic nature from an unexpected cause or unusual strain.
  - Whether an event is traumatic, unexpected, or unusual is determined by comparing the incident to the experiences of other firefighters/police officers in Iowa.
- Minimum benefit multiplier is 60% or what you have accrued as years of service.



## Ordinary disability retirement:

- MFPRSI** MUNICIPAL FIRE & POLICE  
RETIREMENT SYSTEM OF IOWA





# DEATH BENEFITS

## Accidental active death benefit

- If the member dies from causes sustained in the line of duty, the named beneficiary is eligible to receive an accidental death benefit.
- Two optional forms of payment:
  1. The beneficiary will receive a lump-sum benefit equal to 50% of your prior year's earnable compensation or return of contributions (whichever is greater);  
**or,**
  2. A surviving can elect a monthly benefit equal to 50% of the member's highest 3 years of compensation
- Each eligible child is entitled to a monthly pension equal to 6% of the average earnable compensation of the active membership as determined by MFPRSI's actuary.
- In addition, should the member die due to a traumatic injury incurred in the line of duty, a surviving spouse or dependents are entitled to a single lump-sum payment of \$100,000.
- The active death benefits are eligible for the annual escalator.



# DEATH BENEFITS

## Ordinary active death benefits:

- If a member dies from causes not sustained in the line of duty, your beneficiary is eligible to receive an ordinary death benefit.
- Two optional forms of payment:
  1. The beneficiary will receive a lump-sum benefit equal to 50% of the member's prior year's earnable compensation or return of contributions (whichever is greater);  
**or,**
  2. A spouse can elect a monthly benefit equal to 40% of the member's highest 3 years of compensation.
- Each eligible child is entitled to a monthly pension equal to 6% of the average earnable compensation of the active membership as determined by MFPRSI's actuary.
- The active death benefits are eligible for the annual escalator.



# DEATH BENEFITS POST RETIREMENT

## Retiree death benefits:

- Designated beneficiary and children are eligible to receive benefits of a deceased retired member.
- Surviving spouses are entitled to an amount equal to 50% of member's gross benefit at time of death.
  - However, if the member retired on a service retirement and selected an optional form of payment, the eligibility and benefits are paid in accordance with the option chosen.
- Each eligible child is entitled to a monthly pension equal to 6% of the average earnable compensation of the active membership as determined by MFPRSI's actuary.
- The retiree death benefit is eligible for the annual escalator.



## 411, IPERS PROTECTIVE, IPERS SHERIFFS, &amp; POR

Benefit Structure:	IPERS			
	MFPRSI	Protective Class	Sheriffs	POR
<b>Minimum Retirement Age</b>	55	55	50	55
Vesting	4 yrs.	4 yrs.	4 yrs.	4 yrs.
Years Required for Full Retirement	22 yrs.	22 yrs.	22 yrs.	22 yrs.
<b>Basic Benefit</b>	Joint & 50%	Straight Life	Straight Life	Joint & 50%
	Surviving Spouse	Annuity	Annuity	Surviving Spouse
<b>Yearly Multiplier</b>	3.00%	2.73%	2.73%	2.95%
<b>Full Retirement Multiplier</b>	66%	60%	60%	65%
<b>Yearly Multiplier &gt;22 Years Service</b>	2%	1.5%	2.5%	2.75%
<b>Maximum Years Service Credit</b>	30 yrs.	30 yrs.	30 yrs.	32 yrs.
<b>Maximum Multiplier *</b>	82%	72%	80%	88%
High Years Used in Benefit Calculation	3	3	3	3
<b>Annual COLA after Retirement</b>	Yes	No	Yes	Yes
	1.5% + Flat Dollar	NA	1.50%	40% of active increases + Flat Dollar every 5 years
<b>DROP</b>	Yes	No	No	No
<b>Social Security Coverage**</b>	No	Yes	Yes	No

## Contribution Rates Effective 07/01/25

Contributions:	Firefighter		Police Officer		Sheriffs	POR
	MFPRSI	IPERS	MFPRSI	IPERS	IPERS	
Employer Contribution Rate Base Pay	22.555%	9.185%	22.555%	9.185%	11.965%	37.000%
Employer Social Security Rate**	0.000%	6.200%	0.000%	6.200%	6.200%	0.000%
Employer Medicare Rate	1.450%	1.450%	1.450%	1.450%	1.450%	1.450%
Workers Comp Insurance***	13.760%	44.980%	1.700%	3.080%	3.080%	???
Overtime Impact	0.000%	???	0.000%	???	???	0.000%
<b>Total Employer Rate</b>	<b>37.765%</b>	<b>61.815%</b>	<b>25.705%</b>	<b>19.915%</b>	<b>22.695%</b>	<b>38.450%</b>
Employee Contribution	9.675%	6.335%	9.675%	6.335%	12.215%	11.400%
Employee Social Security Rate**	0.000%	6.200%	0.000%	6.200%	6.200%	0.000%
<b>Total Employee Rate</b>	<b>9.675%</b>	<b>12.535%</b>	<b>9.675%</b>	<b>12.535%</b>	<b>18.415%</b>	<b>11.400%</b>
<b>Contributions Paid On Overtime</b>	No	Yes	No	Yes	Yes	No

\* Crossover point between MFPRSI and POR is 27 years.

\*\* 411 members are not covered by Social Security (except Ankeny, Camanche, Fairfield, Clive, and Evansdale). Moving members from 411 to IPERS does not gain them social security coverage. The Iowa Legislature has factored non-social security coverage into the benefit structure.

\*\*\* Added for comparison to non-411 cities. Source: Iowa Municipalities Workers' Compensation Association (IMWCA). Employers are not required to carry worker's compensation on 411 members. Quoted rate for 411 is IMWCA's special 411 rate.



September 27, 2024

Mr. Dan Cassady  
Executive Director  
Municipal Fire & Police Retirement System of Iowa  
7155 Lake Drive, Suite 201  
West Des Moines, IA 50266

RE: 25-Year Cost and Funded Status Projections

Dear Dan:

As requested, we have prepared 25-year cost and funded status projections for the Municipal Fire and Police Retirement System of Iowa ("System"). Enclosed are the results of the projections reflecting an assumed annual investment return on the market value of assets of 7.50% for the duration of the projection period. We have determined the Cities, Members and State contribution rates under the current Entry Age Normal actuarial cost method and current unfunded accrued liability amortization method of a 25-year level dollar, closed layered basis methodology.

**Assumptions**

The projections assume that no changes in benefit provisions would occur from those currently in place for the System members. The projections also reflect the same assumptions and census data as those used in the recently completed July 1, 2024 actuarial valuation, and also the addition of two modifications necessary for a long-term projection. First, the number of active members participating in the System is expected to slightly increase by 0.2% per year during the projection period. Secondly, the non-investment expenses of the System are assumed to grow by 3.0% per year. Both of these additional assumptions are reflective of actual experience over the history of the System and future long-term expectations.

Please note the cost projections enclosed are based on the stated investment return, other actuarial assumptions used in the annual actuarial valuation and additional assumptions described above. Actual experience may differ from that assumed which may result in actual contribution rates and funded status materially different than forecasted.

Please call me if you have any questions or if we can be of additional assistance.

Sincerely,

A handwritten signature in blue ink that reads "Michael S. Ehmke".

Michael S. Ehmke, ASA, EA, MAAA  
Senior Vice President

MSE/je

Enclosures

**Municipal Fire & Police Retirement System of Iowa**  
**Forecast of Contribution Rates and Funded Status**  
(Amounts in Thousands)

Valuation Date	7/1/2024	7/1/2025	7/1/2026	7/1/2027	7/1/2028	7/1/2029	7/1/2030	7/1/2031	7/1/2032	7/1/2033
Actual Prior Year										
Investment Return on Assets										
- Market Value	N/A	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%
- Actuarial Value	N/A	8.62%	5.05%	7.29%	7.55%	7.50%	7.50%	7.50%	7.50%	7.50%
Covered Payroll	390,704	405,551	420,961	436,958	453,562	470,798	488,688	507,258	526,534	546,542

**Current Entry Age Normal Method**  
**25-Year Amortization Period of UAL**  
**Level Dollar, Closed Layered Amortization**

Actuarial Accrued Liability	3,972,391	4,118,274	4,255,072	4,394,007	4,534,856	4,677,361	4,821,226	4,966,113	5,106,535	5,246,626
Asset Values										
- Market Value	3,311,609	3,442,467	3,577,305	3,712,429	3,857,339	4,006,860	4,159,433	4,314,301	4,471,196	4,629,811
- Actuarial Value	3,355,469	3,526,458	3,582,621	3,710,606	3,857,339	4,006,860	4,159,433	4,314,301	4,471,196	4,629,811
Funded Ratio (Actuarial Value Assets)	84.47%	85.63%	84.20%	84.45%	85.06%	85.66%	86.27%	86.87%	87.56%	88.24%
Contribution Rates (% of Payroll)										
- Cities	22.68%	21.85%	23.24%	23.34%	23.11%	22.77%	22.44%	22.12%	21.73%	21.36%
- Members	9.55%	9.55%	9.55%	9.55%	9.55%	9.55%	9.55%	9.55%	9.55%	9.55%
- State	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
- Total	32.23%	31.40%	32.79%	32.89%	32.66%	32.32%	31.99%	31.67%	31.28%	30.91%
Actual Cities Contribution Rate	22.66%	22.68%	21.85%	23.24%	23.34%	23.11%	22.77%	22.44%	22.12%	21.73%

**Assumptions and Data**

Interest Rate	7.5%
Active Members	
- Population Growth	0.2%
- Average Age	39.7
- Average Service	12.4
Non-Investment Expense Growth	3.0%
Census Data	
- As of July 1, 2024	
Asset Data	
- As of July 1, 2024	

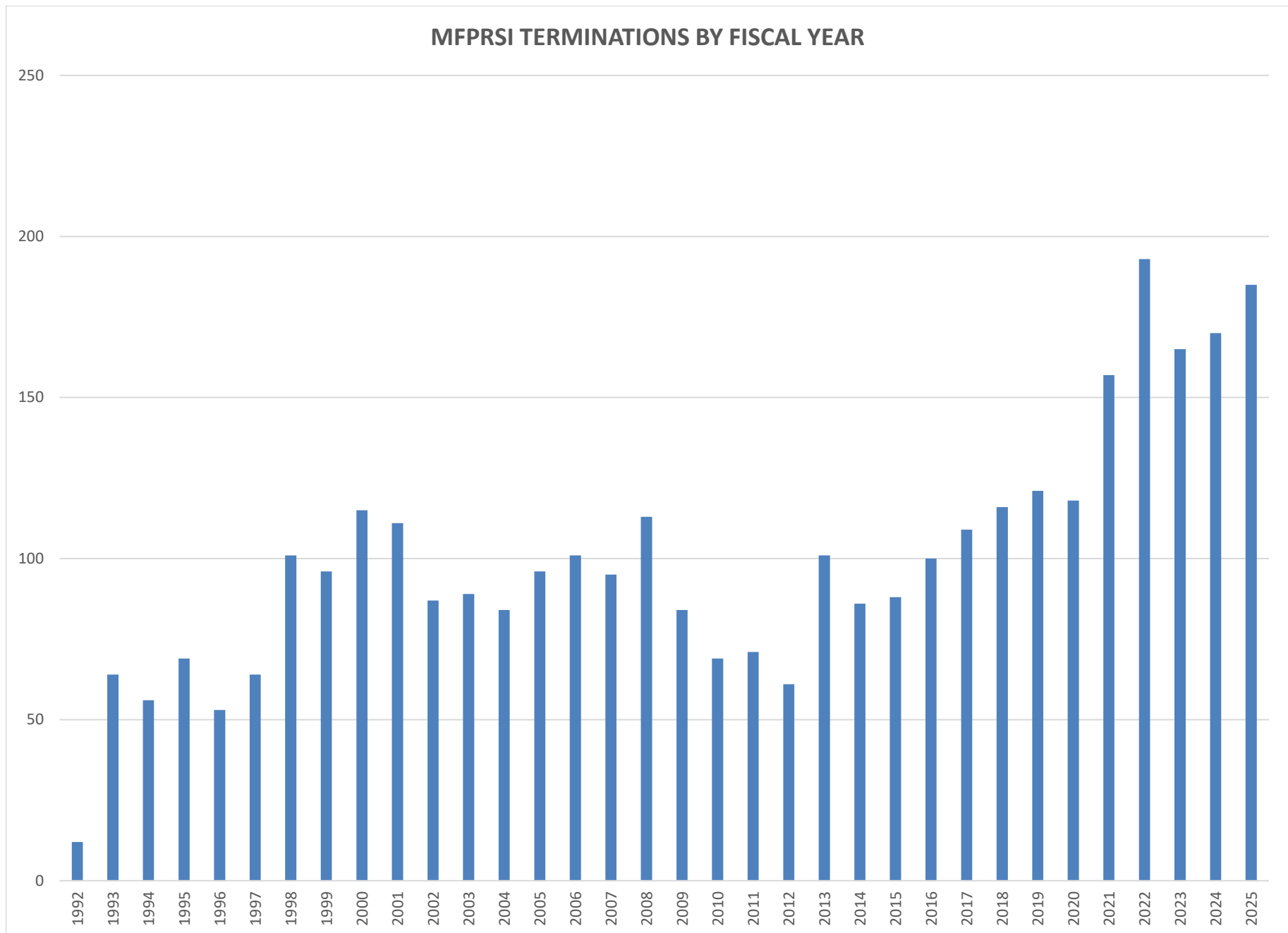
**Municipal Fire & Police Retirement System of Iowa**  
**Forecast of Contribution Rates and Funded Status**  
(Amounts in Thousands)

Valuation Date	7/1/2034	7/1/2035	7/1/2036	7/1/2037	7/1/2038	7/1/2039	7/1/2040	7/1/2041	7/1/2042	7/1/2043
Actual Prior Year										
Investment Return on Assets										
- Market Value	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%
- Actuarial Value	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%
Covered Payroll	567,311	588,869	611,246	634,473	658,583	683,609	709,586	736,551	764,540	793,592
<b>Current Entry Age Normal Method</b>										
<b>25-Year Amortization Period of UAL</b>										
<b>Level Dollar, Closed Layered Amortization</b>										
Actuarial Accrued Liability	5,385,853	5,523,621	5,659,266	5,792,048	5,921,143	6,039,598	6,151,871	6,256,806	6,353,129	6,439,441
Asset Values										
- Market Value	4,789,343	4,949,386	5,109,367	5,268,764	5,426,933	5,583,158	5,717,856	5,849,086	5,975,946	6,097,442
- Actuarial Value	4,789,343	4,949,386	5,109,367	5,268,764	5,426,933	5,583,158	5,717,856	5,849,086	5,975,946	6,097,442
Funded Ratio (Actuarial Value Assets)	88.92%	89.60%	90.28%	90.97%	91.65%	92.44%	92.94%	93.48%	94.06%	94.69%
Contribution Rates (% of Payroll)										
- Cities	20.99%	20.64%	20.30%	19.97%	17.00%	17.00%	17.00%	17.00%	17.00%	17.00%
- Members	9.55%	9.55%	9.55%	9.55%	9.55%	9.55%	9.55%	9.55%	9.55%	9.55%
- State	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
- Total	30.54%	30.19%	29.85%	29.52%	26.55%	26.55%	26.55%	26.55%	26.55%	26.55%
Actual Cities Contribution Rate	21.36%	20.99%	20.64%	20.30%	19.97%	17.00%	17.00%	17.00%	17.00%	17.00%
<b>Assumptions and Data</b>										
Interest Rate	7.5%									
Active Members										
- Population Growth	0.2%									
- Average Age	39.7									
- Average Service	12.4									
Non-Investment Expense Growth	3.0%									
Census Data										
- As of July 1, 2024										
Asset Data										
- As of July 1, 2024										

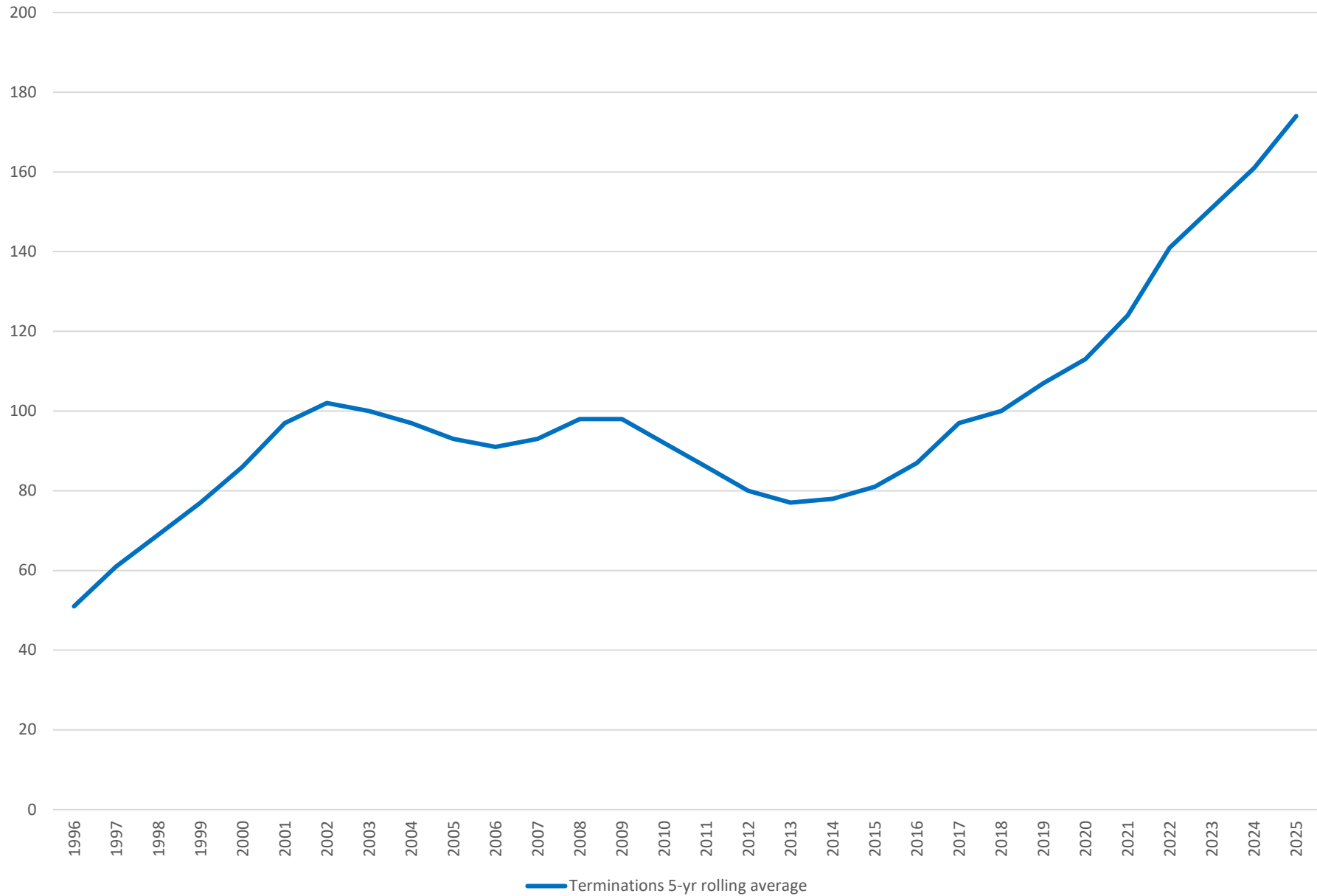
**Municipal Fire & Police Retirement System of Iowa**  
**Forecast of Contribution Rates and Funded Status**  
(Amounts in Thousands)

Valuation Date	7/1/2044	7/1/2045	7/1/2046	7/1/2047	7/1/2048	7/1/2049
Actual Prior Year						
Investment Return on Assets						
- Market Value	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%
- Actuarial Value	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%
Covered Payroll	823,749	855,051	887,543	921,270	956,278	992,616
<b>Current Entry Age Normal Method</b>						
<b>25-Year Amortization Period of UAL</b>						
<b>Level Dollar, Closed Layered Amortization</b>						
Actuarial Accrued Liability	6,514,200	6,575,714	6,622,127	6,651,402	6,661,312	6,662,715
Asset Values						
- Market Value	6,212,472	6,319,820	6,418,143	6,505,965	6,581,658	6,643,437
- Actuarial Value	6,212,472	6,319,820	6,418,143	6,505,965	6,581,658	6,643,437
Funded Ratio (Actuarial Value Assets)	95.37%	96.11%	96.92%	97.81%	98.80%	99.71%
Contribution Rates (% of Payroll)						
- Cities	17.00%	17.00%	17.00%	17.00%	17.00%	17.00%
- Members	9.55%	9.55%	9.55%	9.55%	9.55%	9.55%
- State	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
- Total	26.55%	26.55%	26.55%	26.55%	26.55%	26.55%
Actual Cities Contribution Rate	17.00%	17.00%	17.00%	17.00%	17.00%	17.00%
<b>Assumptions and Data</b>						
Interest Rate	7.5%					
Active Members						
- Population Growth	0.2%					
- Average Age	39.7					
- Average Service	12.4					
Non-Investment Expense Growth	3.0%					
Census Data						
- As of July 1, 2024						
Asset Data						
- As of July 1, 2024						

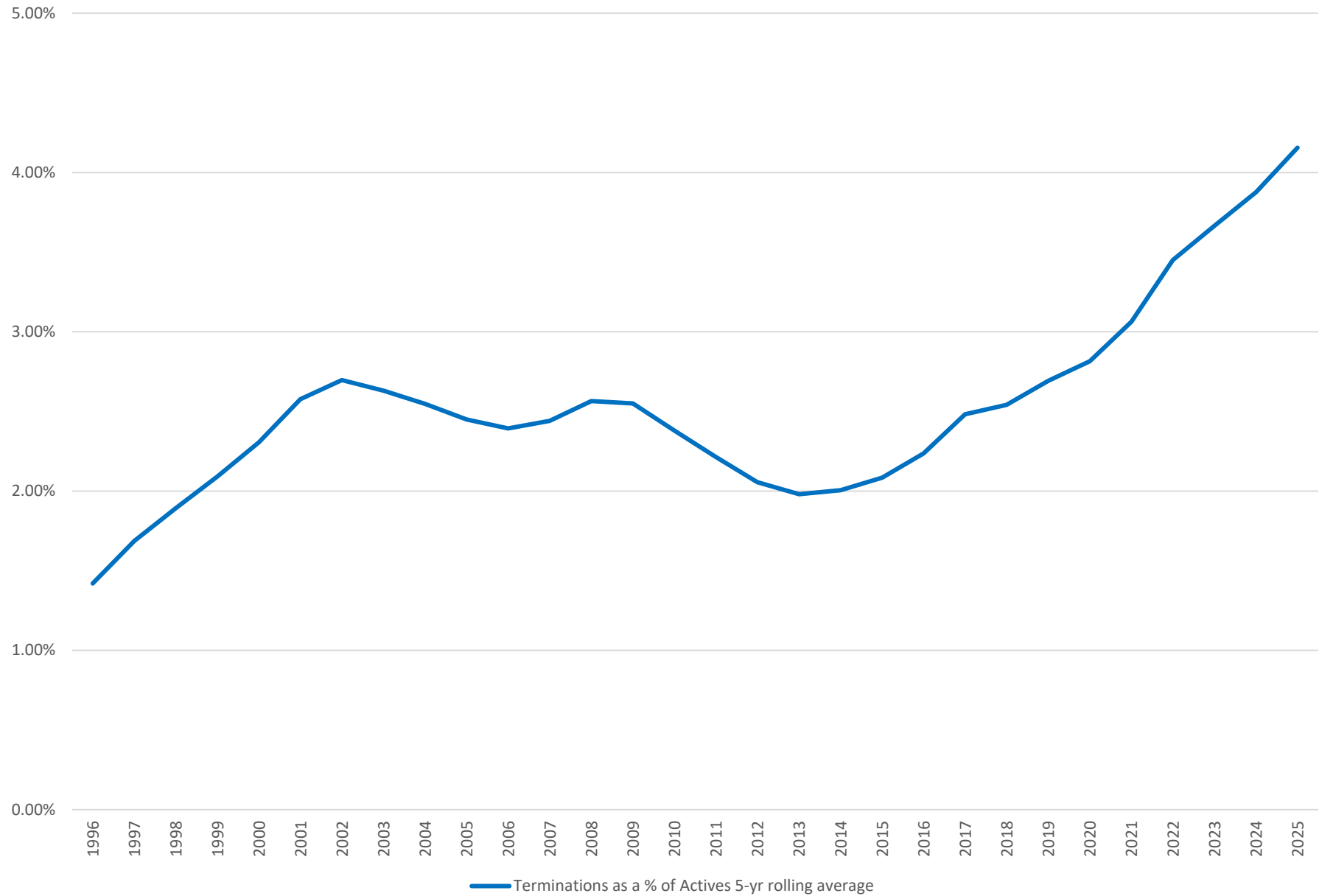




### MFPRSI TERMINATIONS BY FISCAL YEAR ON A 5-YEAR ROLLING AVERAGE



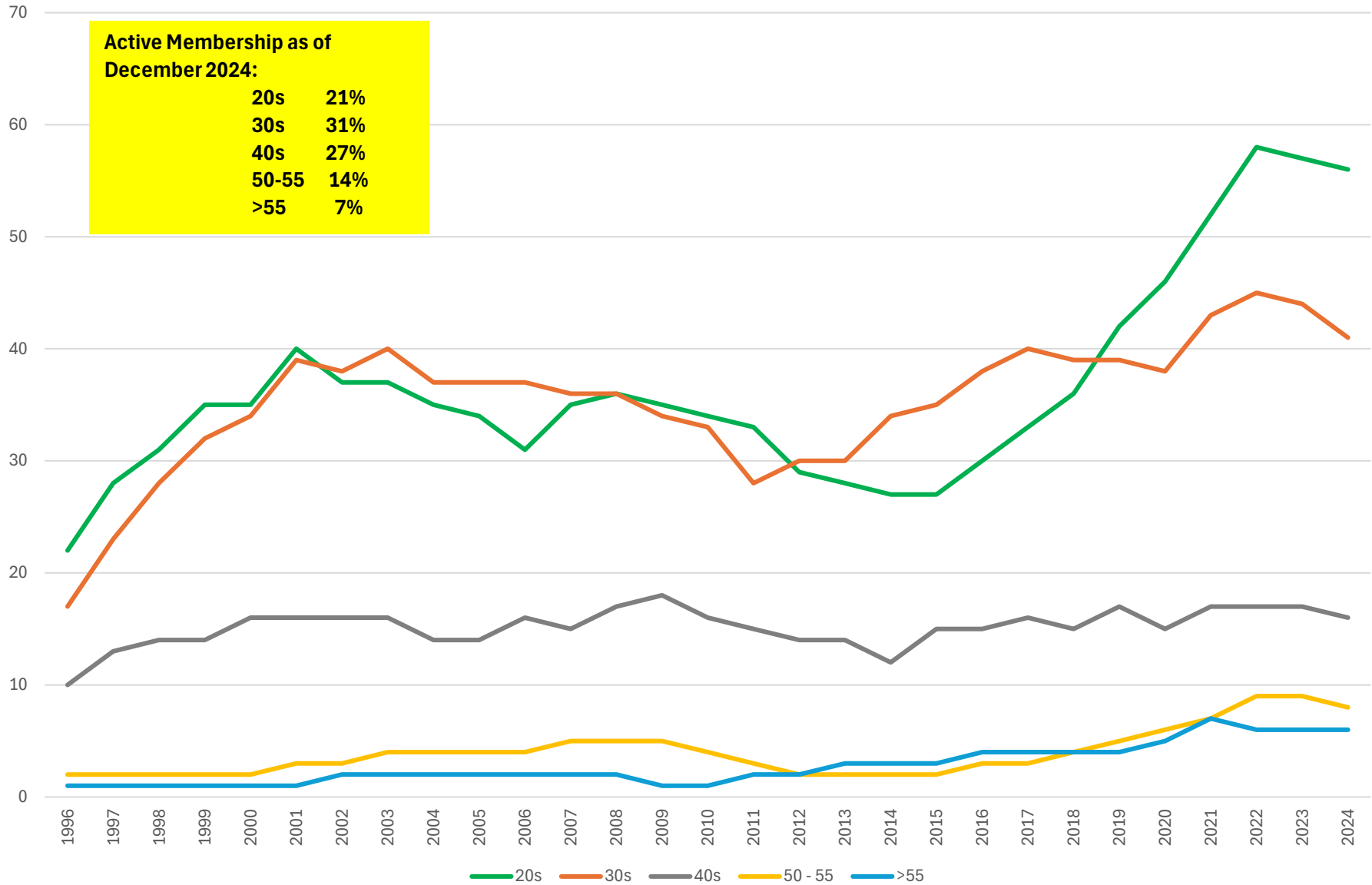
### MFPRSI TERMINATIONS BY FISCAL YEAR AS A % OF ACTIVES 5-YEAR ROLLING AVERAGE



## TERMINATIONS BY AGE GROUP BY CALENDAR YEAR ON A 5-YEAR ROLLING AVERAGE

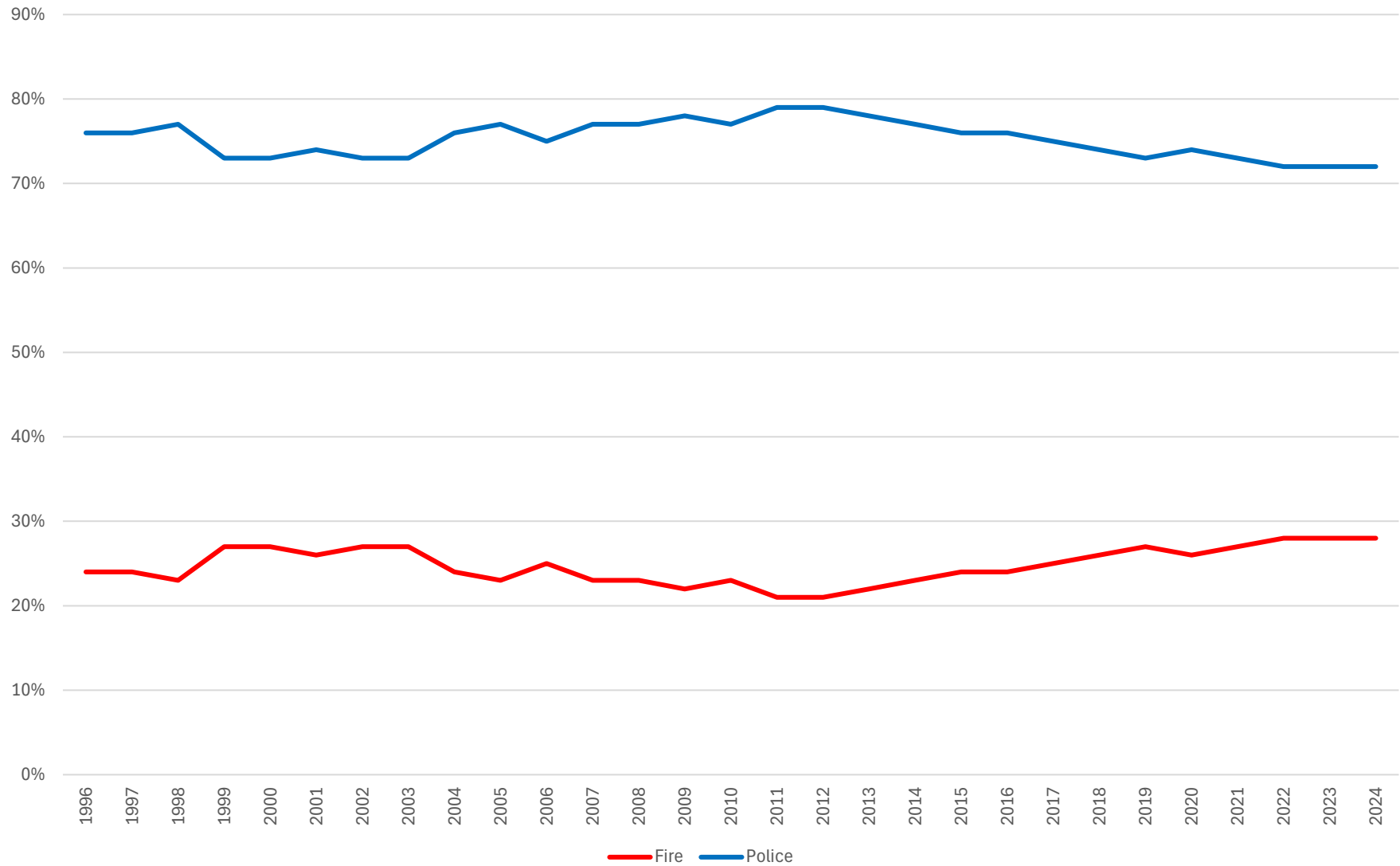
Active Membership as of  
December 2024:

20s	21%
30s	31%
40s	27%
50-55	14%
>55	7%

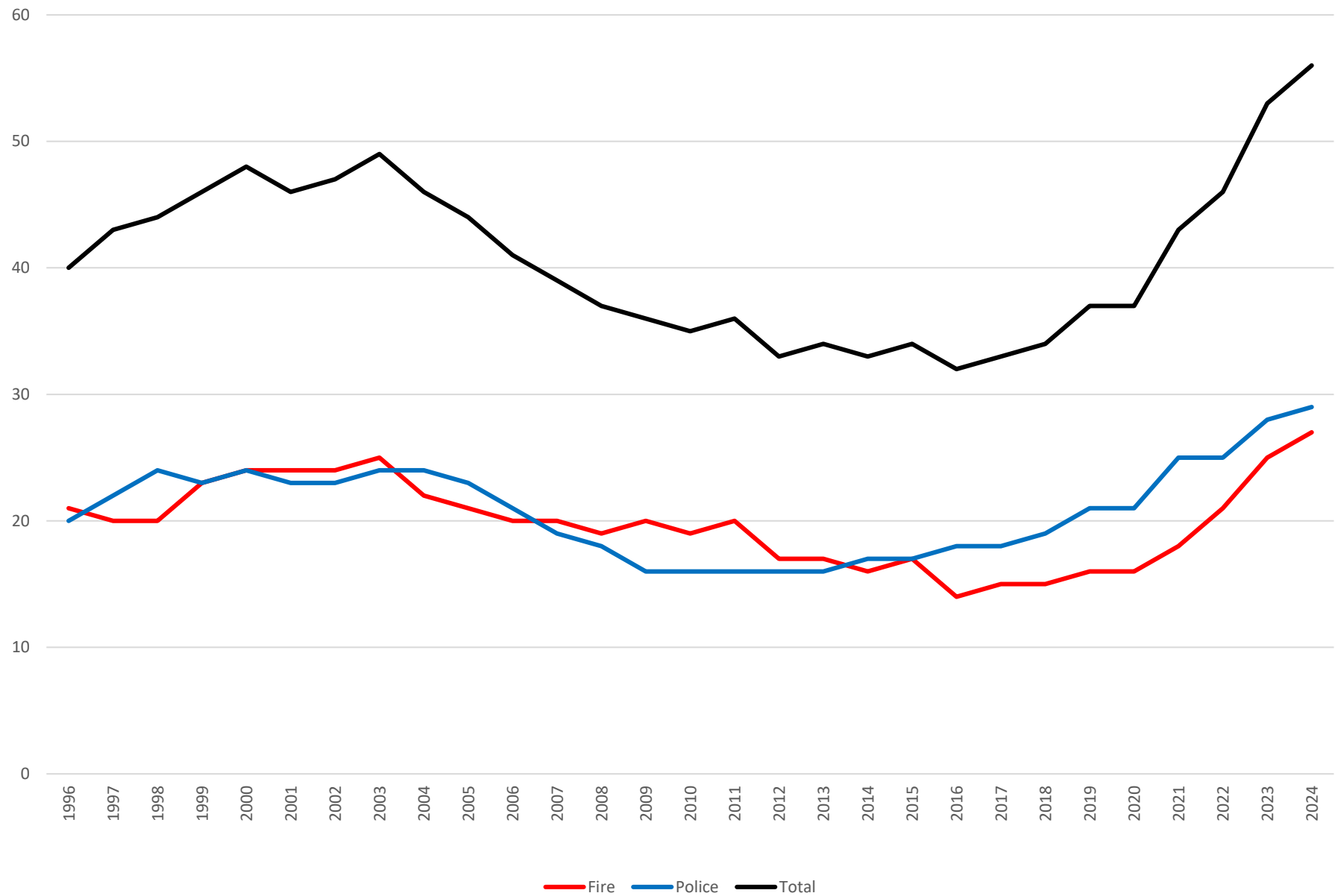


## PERCENT OF TERMINATIONS BY CALENDAR YEAR ON A 5-YEAR ROLLING AVERAGE

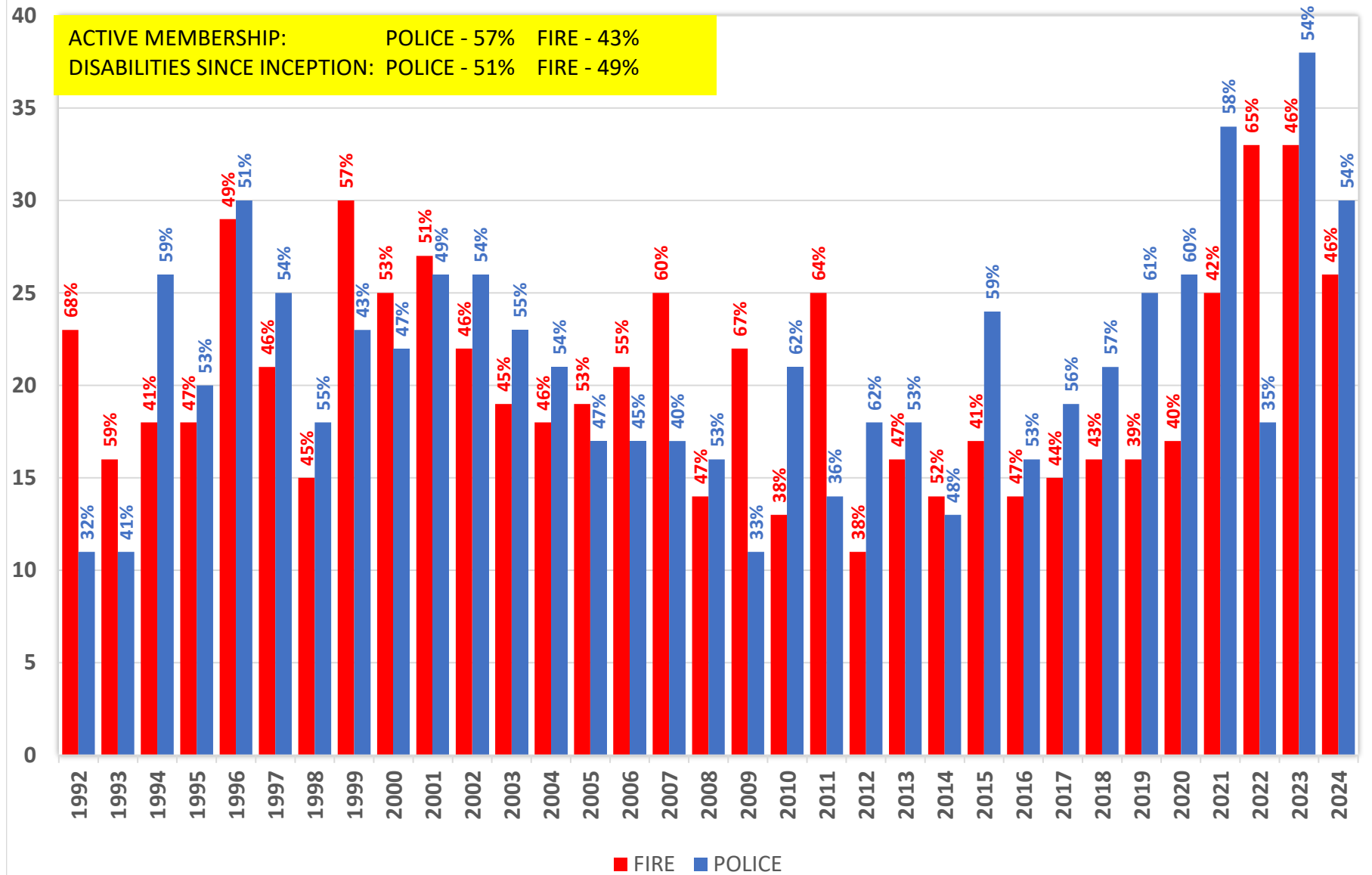
ACTIVE MEMBERSHIP: POLICE - 57%  
FIRE - 43%



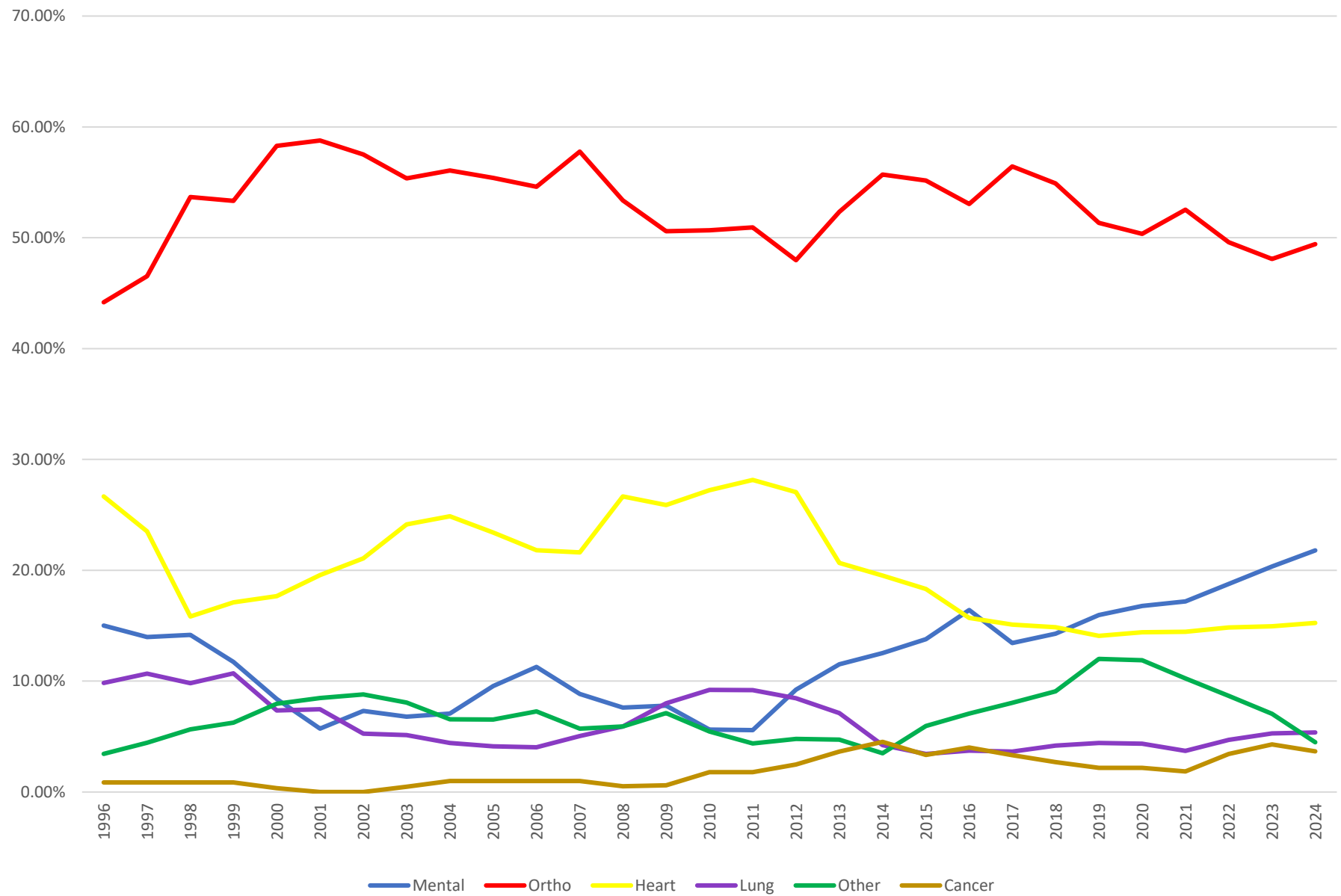
## MFPRSI DISABILITIES BY CALENDAR YEAR ON A 5-YEAR ROLLING AVGERAGE



## DISABILITIES BY CALENDAR YEAR BY DEPARTMENT

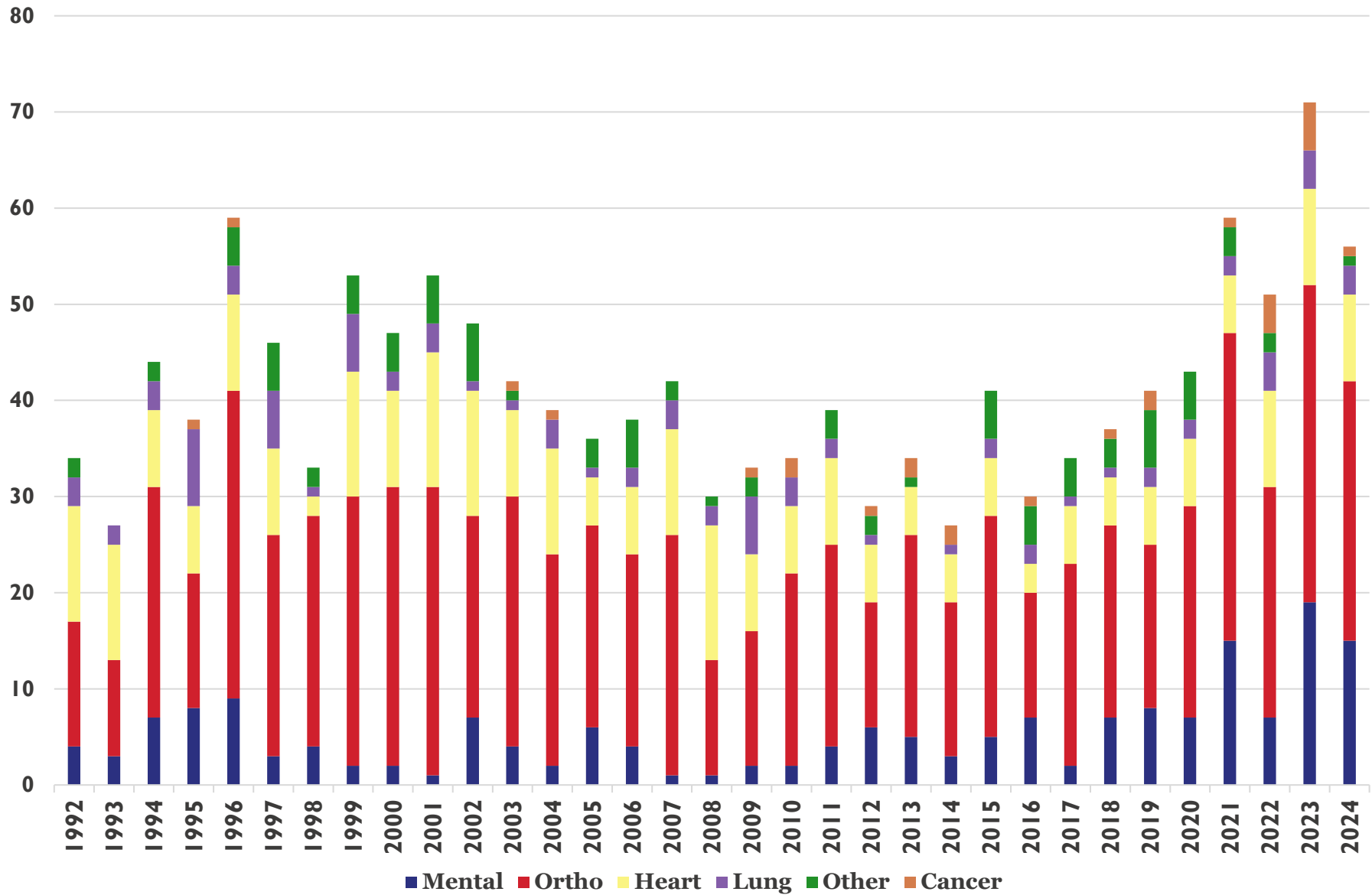


## DISABILITIES BY CAUSATION BY CALENDAR YEAR ON A 5-YEAR ROLLING AVERAGE

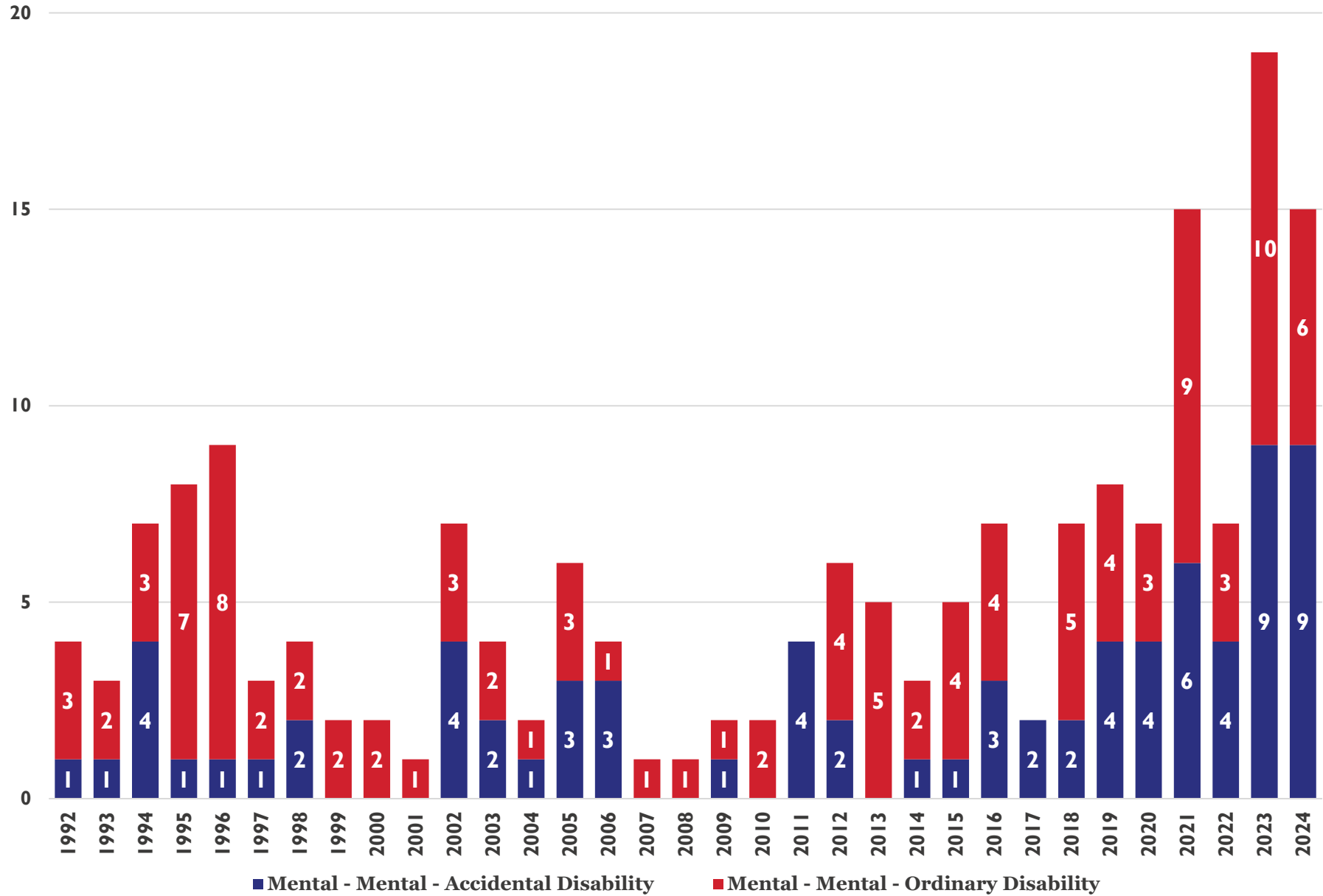




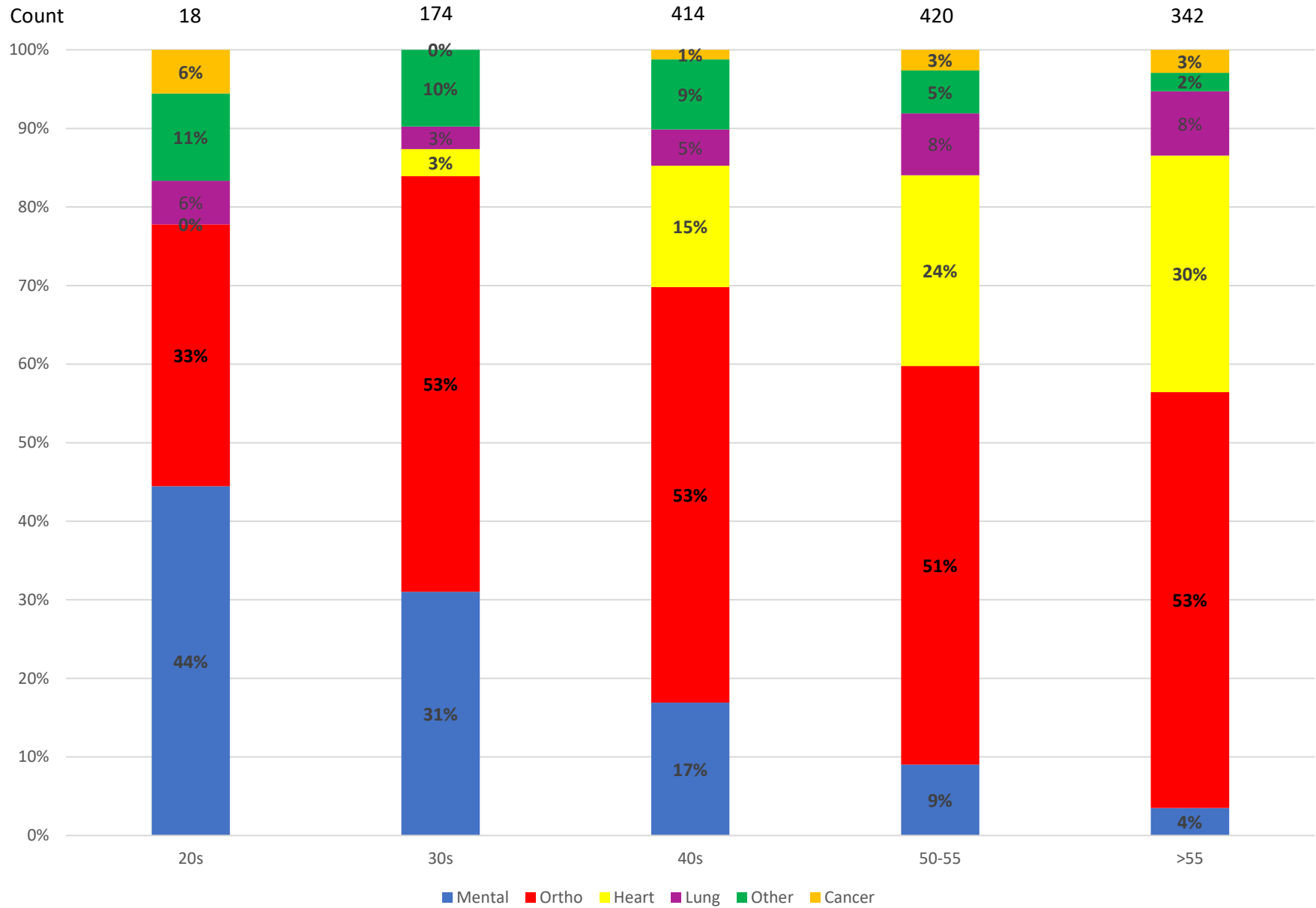
## MFPRSI DISABILITIES BY CALENDAR YEAR BY CAUSATION



## MENTAL DISABILITIES BY CALENDAR YEAR BY TYPE



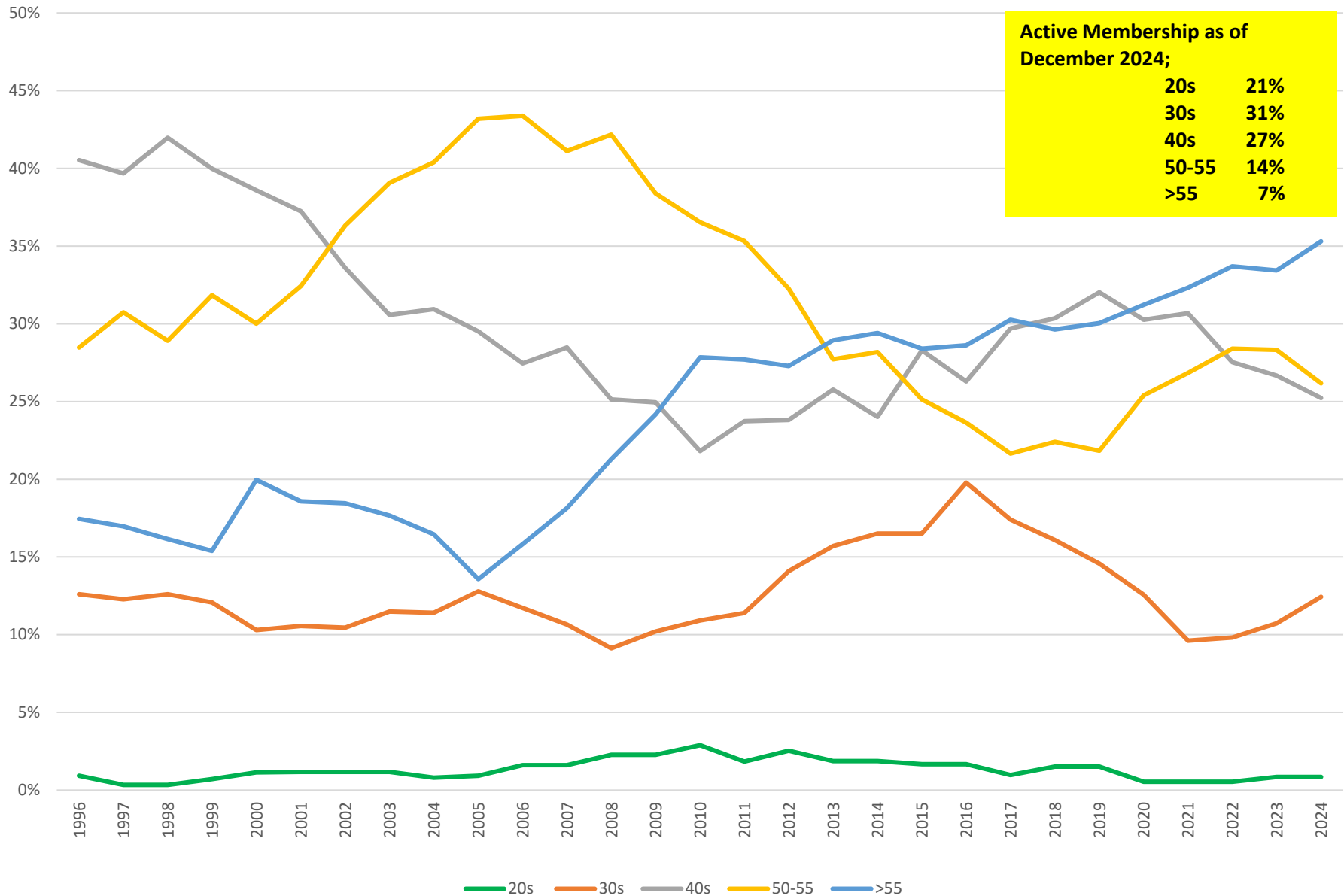
## DISABILITY CAUSATION BY CALENDAR YEAR BY AGE



## AVERAGE AGE AT DISABILITY RETIREMENT BY CALENDAR YEAR ON A 5-YEAR ROLLING AVERAGE

**Active Membership as of  
December 2024;**

<b>20s</b>	<b>21%</b>
<b>30s</b>	<b>31%</b>
<b>40s</b>	<b>27%</b>
<b>50-55</b>	<b>14%</b>
<b>&gt;55</b>	<b>7%</b>



## **EMPLOYER FREQUENTLY ASKED QUESTIONS**

### **Membership**

**1. What employees are covered by MFPRSI?**

Full-time firefighter or police officer employed by one of the 49 participating cities in the Iowa Code Chapter 411 ("Chapter 411") retirement system.

**2. Can an employee opt out of MFPRSI?**

A fire chief or a police chief, who will not complete 22 years of service under MFPRSI by the time they reach age 55 can submit a written request for exemption from MFPRSI. City should read Iowa Code Section 384.6(1)(b) concerning city contributions.

### **Contributions**

**1. How much does the employee contribute to MFPRSI?**

Each active member contributes a fixed percent of his or her earnable compensation. Presently, the member's contribution rate is 9.675%.

**2. How much does the city contribute to MFPRSI?**

The city contribution rate is actuarially adjusted each year with a statutory minimum of 17%. MFPRSI announces the new city rate to be effective July 1st but the end of the prior calendar year. [Click here for more information on contribution rates.](#)

**3. What is earnable compensation?**

Earnable compensation is the annual salary a member earns for services rendered as a firefighter or police officer with a participating city employer. However, earnable compensation excludes overtime compensation, meal and travel expenses, uniform allowances, severance pay, mandatory deferred compensation, and any lump-sum payments at termination for accumulated sick and vacation leave. [Click here for more information on MFPRSI Administrative Rule 3.1\(4\).](#)

**4. How are contributions submitted to MFPRSI?**

Contributions are submitted to MFPRSI via ACH. The city can initiate the ACH with their financial institution or submit the ACH through MFPRSI's employer portal (<https://employer.mfprsi.org/>).

**5. When are contributions due?**

Contributions are due by the 15th of the month following the month collected.

**6. How are employee earnable compensation and contributions reported to MFPRSI?**

Detail contribution reports are submitted to MFPRSI on a quarterly basis through MFPRSI's employer portal (<https://employer.mfprsi.org/>). See <https://www.mfprsi.org/employers/compensation-reporting/> for report formatting.

**7. When are contribution reports due?**

Contribution reports are due by the 15th of the month following the calendar quarter end.

## Benefits

### 1. What types of benefits does MFPRSI offer?

MFPRSI offers several types of benefits, including the following:

- Service
- Deferred Retirement Option Plan (DROP)
- Terminated vested
- Disability
- Death

### 2. What are the eligibility requirements of a service retirement?

To receive a basic service retirement, a member must be vested and at least 55 years old.

### 3. What is the basic service retirement?

With 22 years of service the basic service retirement is equal to 66% of a member's average final compensation. For each year of service beyond 22, a member can add an additional 2% credit. Please refer to the Basic Benefit Multipliers chart below.

### 4. How is the average final compensation determined?

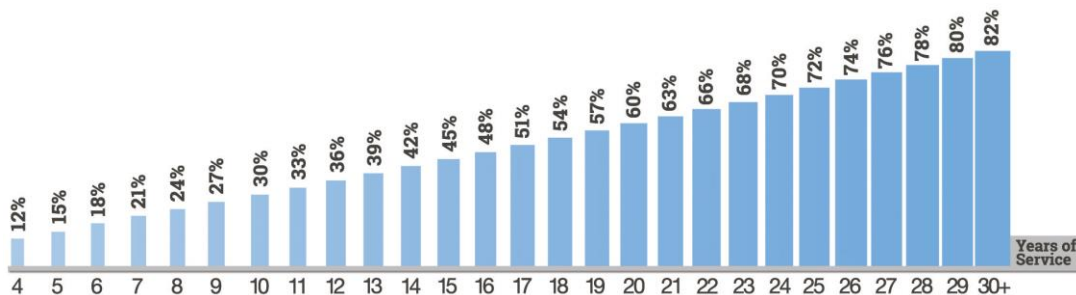
The average final compensation is the average of a member's earnable compensation using their highest 3 years of compensation.

**Service Retirement Benefit Formula**

$$\frac{\text{Sum of High 3-Years Annual Earnable Compensation}}{36 \text{ months}^*} = \text{Average Monthly Earnable Compensation} \times \text{Service Multiplier Percentage}^{**} = \text{Monthly Service Retirement Benefit}$$

\*The formula uses the member's highest three years of annual earnable compensation so dividing the total by 36 (3 years multiplied by 12 months) produces the average monthly earnable compensation.

\*\*Find your service multiplier percentage on the chart below.



To find your basic benefit multiplier percentage, locate your number of years served on the chart. The corresponding percentage is your multiplier percentage used the calculation above.

## DROP

### 1. What is DROP?

Deferred Retirement Option Plan (DROP) is a distribution option available to active members.

### 2. Who is eligible for DROP?

Active members, at least 55 years old, and have 22 or more years of service, are eligible for DROP.

### 3. How does DROP work?

If a member has reached eligibility for a normal service retirement but decided to continue working they may enroll in DROP. Once enrolled, MFPRSI will establish an account in which a portion of their benefit, called the "Chapter 411 Benefit" for purposes of DROP, will be credited.

### 4. What comprises the Chapter 411 Benefit?

The Chapter 411 Benefit will be calculated using the following steps:

- A minimum percentage of 52% multiplied against the Chapter 411 Benefit, plus,
- An adjustment percentage determined by the number of months between the date the member elects to participate in DROP and the date the member was initially eligible to participate multiplied against the Chapter 411 Benefit.

### 5. How much does the DROP benefit increase for each month delayed?

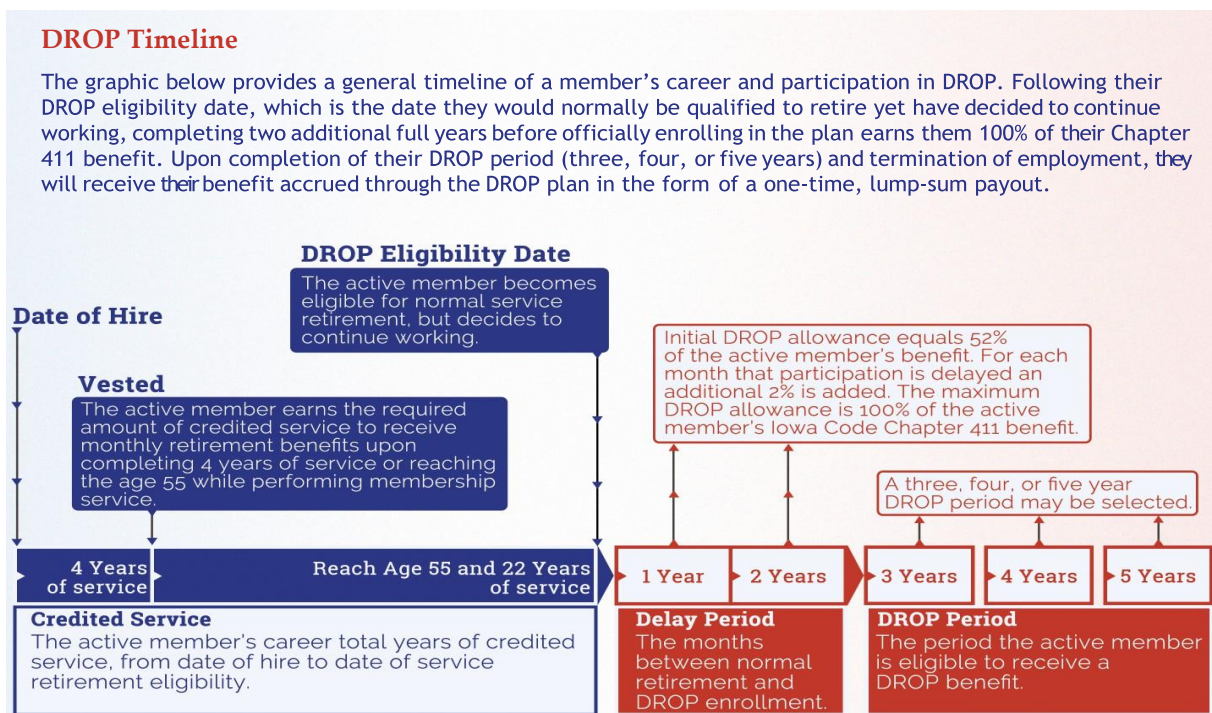
For each month a member delays participation an additional 2% is added to the adjustment percentage. Therefore, if a member delays the full 24 months, they will get 48% as their adjustment percentage (24 months x 2%). Add that to the minimum 52% and their total DROP benefit would be 100%.

### 6. What is the maximum DROP percentage?

The maximum DROP percentage is 100%.

### 7. How long can a member participate in DROP?

A member may elect a participation period of 3, 4, or 5 years.



## Terminated Benefits

**1. What does “terminated-vested” mean?**

A member may qualify for terminated-vested status if they end their position as a firefighter or police officer with one of the 49 participating cities in the retirement system and fit one of the following criterion:

- If they have at least 4 years of service and are not yet age 55, or
- If they have less than 22 years of service and are older than age 55.

**2. What are the benefits of being vested?**

Becoming vested gives the member a permanent future right to a benefit with MFPRSI. Upon reaching age 55 the member is eligible for a monthly lifetime benefit. If they leave MFPRSI-covered employment as a vested member, they may leave their money in MFPRSI.

**3. What are the terminated-vested benefits?**

The amount of terminated-vested pension is a fraction of the pension they would have received if they had been eligible for a service retirement benefit at the time of their employment ending.

The fraction is 4/22 for four years of service. Each additional year beyond that is credited with an additional 1/22 up to 22 total years. For years of service over 22, additional credits may be earned.

**4. Does a member forfeit their MFPRSI benefits if terminated by the city?**

**No**, if the member is vested at termination, their pension rights cannot be taken away. It should be noted, however, that the annual readjustment of pensions (escalation) is available only to members who served at least 22 years and attained age 55 prior to termination of service.

**5. What if the member is not vested at the time of termination?**

Members who terminate service (vested or non-vested) may withdraw all their contributions from the date of hire, with interest calculated for the period of membership. The contributions withdrawn will be credited with an annualized simple interest rate determined by the Board of Trustees, currently set at 5%. If a member does withdraw contributions, they waive all claims for other benefits for the period of membership for which the withdrawal is made. Non-vested members should be directed to MFPRSI’s refund application available on MFPRSI’s website at <https://www.mfprsi.org/printable-forms/>.



## Disability Benefits

**1. What are the eligibility requirements of a disability benefit?**

The disabling injury or illness must be considered as lasting one year or longer, and the member must be considered a “member in good standing”.

**2. What is a “member in good standing”?**

A “member in good standing” means any member in service who has not been terminated by the employing city. Termination procedures initiated by the chief of police or chief of the fire department do not become final or adversely impact a member’s status as a member in good standing until all appeals provided by an applicable collective bargaining agreement or by law have been exhausted. Disciplinary action other than discharge does not adversely affect a member’s status as a member in good standing.

If a member is not a “member in good standing” after all appeals have been exhausted, disability benefits will terminate, and the member will be required to return all disability benefits received plus interest to MFPRSI.

**3. What is the difference between an Accidental disability and an Ordinary disability?**

The key difference between an accidental and an ordinary disability benefit is whether the injury or illness meets the definition of accidental under Iowa Code Chapter 411. If a member suffers an injury as the result of an injury or disease incurred in or aggravated by the actual performance of duties or arising out of or in the course of employment as defined by statute or are disabled due to a presumed illness, then the member is eligible to apply for an accidental disability benefit. An ordinary disability benefit, meanwhile, is provided if the injury or illness does not meet the definition of accidental.

**4. What is the benefit calculation for an accidental disability?**

The accidental disability benefit calculation is equal to 60% of the sum of the member’s average final compensation. The service retirement benefit formula may be substituted if it produces a higher benefit.

**5. What is the benefit calculation for an ordinary disability?**

If the member has more than 5 years of service, the ordinary disability benefit calculation is equal to 50% of the member’s average final compensation, but if the member has fewer than 5 years of service, the ordinary disability calculation is equal to 25% of the member’s average final compensation. The service retirement benefit formula may be substituted if it produces a higher benefit.

**6. How does a member file for disability benefits?**

The disability application is available on MFPRSI’s website at <https://www.mfprsi.org/printable-forms/>. The city must complete the employer sections of the application and provide incident reports related to the injury or disease.

**7. Does MFPRSI pay temporary disability benefits?**

**No**, MFPRSI does not pay temporary disability benefits; instead, temporary disability benefits are determined and paid for by the city. Cities should review Iowa Code Chapter 411.15.

**8. Does MFPRSI pay medical costs for job related injuries and diseases?**

**No**, MFPRSI does not pay medical costs; instead, medical cost benefits are determined and paid for by the city. Cities should review Iowa Code Chapter 411.15.

**9. Does MFPRSI disability determination impact the city’s responsibility for medical costs?**

**No**, medical cost benefits are determined and paid for by the city. Cities should review Iowa Code Chapter 411.15.

## Death Benefits

**1. Does MFPRSI provide active death benefits?**

Yes, MFPRSI provides both accidental and ordinary death benefits.

**2. What is meant by “accidental death”?**

An active member who dies from causes sustained in the actual performance of duty as either a firefighter or police officer is considered an accidental death.

**3. What is the accidental death benefit?**

Surviving spouses, dependent children, or dependent parents are entitled to a pension equal to 50% of the sum of the average final compensation. Each dependent child is entitled to a pension equal to 6% of the average earnable compensation of the active membership as reported by the retirement system’s actuary.

In addition to the monthly accidental death benefit payment, spouses, children, or dependent parents may be entitled receive a single traumatic death lump sum payment of \$100,000.

**4. What is meant by “ordinary death”?**

The death of an active member with at least 1 year of service and terminated-vested members whose death does not meet the definition of an accidental death.

**5. What is the ordinary death benefit?**

A beneficiary is entitled to a lump-sum equal to the greater of a return of contributions plus interest or 50% of the active member’s earnable compensation during the final year of service before his/her death.

Alternatively, surviving spouses or dependent children may elect one of the following:

- A pension equal to 40% of the sum of the member’s average final compensation (using up to the highest 3 years of compensation, if applicable), but not less than 20% of the average earnable compensation of MFPRSI’s active membership as reported by the actuary.
- Dependent children may receive a monthly pension equal to 6% of the average earnable compensation of the active membership as reported by our actuary.

**6. When a retired member dies, is there a benefit payable to his/her surviving spouse and dependent children?**

Yes, the surviving spouse and dependent children are eligible for a death after retirement benefit if the retired member who dies was receiving an annuity with survivor benefit, ordinary disability, or accidental disability retirement.

**7. What is the benefit the surviving spouse and dependent children of a retired member will receive?**

Surviving spouses are entitled to an amount equal to 50% of the member’s gross benefit, but not less than 20% of the average earnable compensation of the active membership of the retirement system as reported by the actuary.

If the member retired on a service retirement benefit and selected one of the optional forms of benefit instead of the basic benefit, the eligibility and benefits are paid in accordance with the option chosen.

Dependent children are entitled to a pension equal to 6% of the average earnable compensation of the active membership as reported by the actuary.

## ■ MFPRSI - Member Benefits Highlights

### ■ Secure. Predictable. Proudly Earned.

The Municipal Fire and Police Retirement System of Iowa (MFPRSI) provides guaranteed retirement and disability benefits to Iowa's municipal firefighters and police officers. Your pension is not tied to market performance—it's **based on your service and salary**, ensuring stability and peace of mind.

### ■ Service Retirement Benefits

- Automatic Enrollment: All eligible municipal fire and police employees are enrolled upon hire.
- Vesting Period: Just **4 years** of service to qualify for lifetime retirement benefits.
- Retirement Age: Service retire as early as **age 55**.
- **Lifetime Pension**: Based on your **highest 3 years** of earnable compensation and years of service.
- Spouse Benefit: Basic service retirement provides a **lifetime benefit to surviving spouses**.
- Current Service Retirement Benefit: Equivalent to **\$1.2-\$1.5 million lump sum value**.
- **DROP** Benefits: Continue working beyond normal retirement age while accumulating retirement benefits in a lump sum account.

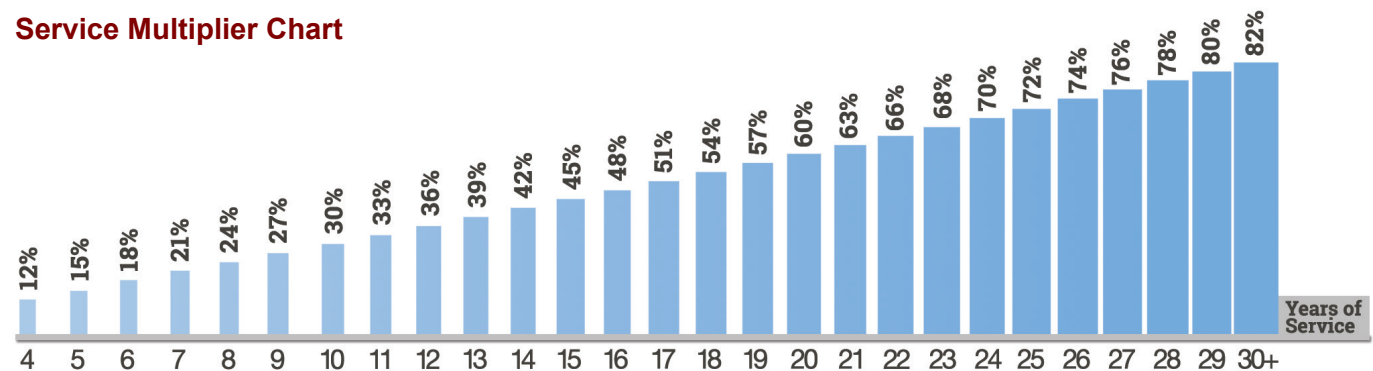
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\*The formula uses the member's highest three years of annual earnable compensation so dividing the total by 36 (3 years multiplied by 12 months) produces the average monthly earnable compensation.

\*\*Find your service multiplier percentage on the chart below.

### Service Multiplier Chart



To find your basic benefit multiplier percentage, locate your number of years served on the chart. The corresponding percentage is your multiplier percentage used the calculation above.

### ■ Disability & Survivor Protection

- Disability Retirement: For members unable to perform duties due to injury or illness.
- Survivor Benefits: Continued support for your loved ones.

### ■ Contact Us

MFPRSI | 7155 Lake Drive, Suite 201, West Des Moines, IA

■ (515) 254-9200 | ■ [www.mfprsi.org](http://www.mfprsi.org)