

MFPRSI

MUNICIPAL FIRE & POLICE
RETIREMENT SYSTEM OF IOWA

The Municipal Fire and Police Retirement System of Iowa (MFPRSI) provides **retirement and disability benefits** to Iowa's municipal firefighters and police officers.

Firefighters and police officers' pension is based on their **service and salary**, ensuring stability and peace of mind. An MFPRSI pension is not tied to market performance.

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**

CURRENT SERVICE RETIREMENT BENEFIT

Equivalent to
\$1.2 million - \$1.5 million
lump-sum value

LIFETIME PENSION

Based on your **highest 3 years** of earnable compensation & years of service

SPOUSE BENEFIT

Basic service retirement provides a **lifetime benefit to surviving spouses**

COST OF LIVING ESCALATOR

Eligible benefits are adjusted every July, a process called the annual "escalator."

DEFERRED RETIREMENT OPTION PLAN (DROP)

Continue working beyond normal retirement age while receiving monthly retirement benefits. DROP paid out in a lump sum upon retirement. **Average lump-sum payment is \$165,000.**

DISABILITY RETIREMENT BENEFITS

Disability is a lifetime benefit and there are no service or age requirements.

Accidental Disability: Injury or disease incurred in or aggravated by actual performance of duties or arising out of or in the course of employment or are disabled due to presumed illness

Ordinary Disability: Disabled due to an injury or illness not meeting the definition of accidental

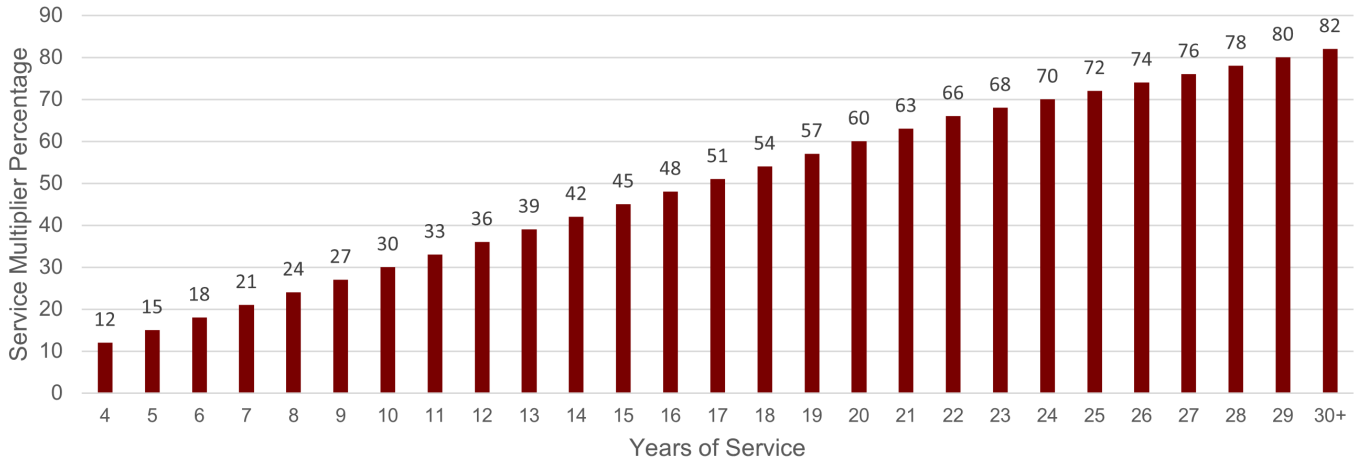
DISABILITY RETIREMENT

For members unable to perform duties due to injury or illness

SURVIVOR BENEFITS

Continued support for your loved ones

SERVICE MULTIPLIER CHART



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

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 above.

EXAMPLE

High 1:	\$97,000					
High 2:	\$100,000	÷ 36	=	\$8,333	×	78%
High 3:	\$103,000	Months		Average Monthly Earnable Compensation		Service Multiplier Percentage
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High 3-Years Total:	\$300,000					Monthly Service Retirement Benefit

ABOUT US

Municipal Fire and Police Retirement System of Iowa 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.

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