

Pension Review Board

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BENEFITS AND MEMBERSHIP REPORT

PRB-200

RETIREMENT SYSTEM PROFILE

City of El Paso Employees Retirement Trust	(915)212-0112
System Name	Phone Number
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Report Contact Name (Please Print)	E-mail Address

BACKGROUND INFORMATION

April 17, 2018

Last Plan Amendment Date
*Tier I: Age 40 with at least 10 years service credit or
Tier I & II: Age 45 with at least 7 years of service credit.*

Vesting Period
*Tier I: Age 55 & 10 yrs svc cr or age 60 & 7 yrs svc cr or 30 yrs svc cr.
Tier II: Age 60 & 7 yrs svc credit or 35 yrs svc credit*

Normal Eligibility Requirements (Age + Service)
*Tier I: Earlier of age 40 & 10 yrs svc credit or age 45 & 7 yrs svc credit
Tier II: Age 45 & 7 years service credit*

Early Retirement Eligibility Requirements (Age + Service)
N/A

DROP Eligibility Requirements (Age + Service)
\$75; \$250 job related disability Tier I: IRS Limit; Tier II: 90% of 3 yr avg pay

Minimum Benefit Maximum Benefit

FORMULAS AND BENEFITS

Normal Retirement Benefit Formula

*Tier I: 2.50% of final wages times years of credited service, subject to minimum benefit of \$75.
Tier II: 2.25% of final wages times years of credited service, subject to minimum benefit of \$75, limited to 90% of 3 year final average pay.*

Service-Related Disability Benefit Formula

Tier I: 2.50% (Tier II: 2.25%) of final wages times years of credited service, with a minimum benefit \$250 per month.

Service-Related Survivor Benefit Formula

If Member's death is due to a job related accident the benefit is computed as if the Member were age 70 with 30 years of credited service, subject to minimum benefit of \$550.

Nonservice-Related Disability Benefit Formula

*With at least 7 years of credited service:
Tier I: 2.50% (Tier II: 2.25%) of final wages times years of credited service, with a minimum of benefit of \$75 per month.*

Nonservice-Related Survivor Benefit Formula

If Member was not eligible for Early Retirement or death was not due to job-related accident, a refund of contributions is available to the beneficiary or member's Estate.

MEMBERSHIP REPORT

Active Members	4,128
Retirees and Beneficiaries	3,657
Terminated Vested	173
Total Members	7,958

CERTIFICATION

I hereby certify that the information provided above is complete and accurate and that I am duly authorized by the pension system to complete this form.

Note: For e-mail submissions, by typing your name on the signature line below you are signing this document.



Authorizing Signature

_____, Executive Director

Robert Ash

Printed Name

Date