



R•C•P•A Newsletter

RETIREDCHICAGOPOLICEASSOCIATION

January 2009

YOUR 2009 MEMBERSHIP DUES ARE NOW BEING ACCEPTED.

IF YOU RECEIVED A YELLOW NEWSLETTER, YOUR 2009 MEMBERSHIP DUES ARE NOW BEING ACCEPTED, APPLICATION FORM IS INCLUDED IN THIS NEWSLETTER. IF YOU RECEIVE A WHITE NEWSLETTER, YOUR DUES ARE PAID. Upon receipt of your 2009 dues, we will send you a membership card and auto decal.

President's Message *Kenneth Hauser*

I wish you and your family good health in the New Year. Another year has come and gone with no new legislation being enacted for Chicago police annuitants on the State or Federal level. All legislation that was proposed in 2008 will be reintroduced in the 2009 sessions. We can thank Congressman Mike McNulty (D-NY), chairman of the Social Security committee of the 110th Congress, for another year of disappointment because the bill to repeal the Windfall Elimination Provision and the Government Pension Offset Acts was never called out of committee for a vote. 75% of the Congress are co-sponsors of this bill. As I stated in last January 2008 newsletter, I guess this is the elected officials' way of not offending public employees. They co-sponsor the bill but they never call the bill out of committee for a vote, so the bill never passes. I repeat, at least the elected officials that didn't co-sponsor the bill, are truthful. Thank you annuitants for voting against the proposal to mandate a Constitutional Convention in the November election. If this proposal had passed in this economic environment and the condition of the stock market, our pension system was looking at major changes. The present constitution protects pension benefits from being diminished or impaired under Article XIII, Section 5. The Pension Portability Legislation, SB 2520, passed on November 20, 2008, in the Veto Session, thanks to FOP Lodge 7. The FOP reports that the legislation affects any current CPD officer who has prior law enforcement service in Article 3, 7, 9, 10, 13, 14, 15, and 22 Pension Funds. The new legislation is a provision that will enable officers the opportunity to

up to ten years of creditable service in those funds, and then apply this creditable service to the Chicago Police Pension Fund. My last comment on pensions is that I would hope that Mayor Daley's 32 member pension committee (especially chairmen, Dana Levenson and Paul Volpe) will rethink their views on creating a defined contribution plan (401k) for new hires. Please take a look at the returns of 401k plans for calendar year 2008.

There have been numerous calls to me and the Pension Fund pertaining to the \$400.00 (13th holiday) check that was mailed in December to annuitants receiving the MINIMUM monthly annuity. Most of you told me that you have received this check for a number of years. I went to the pension fund to determine what went wrong and I was informed by the Executive Director, John Gallagher, an error in calculation omitted these annuitants from receiving the 13th check. This error is being corrected and

Continued on page 2

RETIREDCHICAGOPOLICEASSOCIATION

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Phone: 773-763-5310

www.retiredchicagopolice.com

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Organized in 1888 as an Association to protect the Police Pension Fund and promote the welfare of Police Pensioners, their widows and children.

National Conference on Public Employee Retirement System

REGULAR MEETING

Sunday, April 26, 2009 at 1:00 PM
1st District Community Room
1718 South State Street

Presidents Message

Continued from page 1

you will be receiving the check in the near future. Please call me if you do not receive your check.

I received numerous calls from our annuitants pertaining to the president of the Chicago Transit Authority, Ron Huberman, when he petitioned the Pension Board at the September Board meeting to contribute to the Fund for his service in the position identified. I would like to report that in October, 2008, he withdrew his petition to contribute to the Fund. At no time was there any possibility of this petition being approved by the Board of Trustees. The Chicago Patrolmen's Federal Credit Union Board of Directors voted on December 18, 2008 to raise their CD rates effective on December 22, 2008 because they have significant certificate maturities in the first quarter of 2009. Call the Credit Union at 312-726-8814 to receive the rate information. There is still a number of our membership that haven't renewed for 2009. In another section of this newsletter, the membership report will be addressed. I would like to thank those members who have sent an additional donation to our organization. There is an insert provided to you in the newsletter on what is the Mission of the Chicago Police Memorial Foundation. Thanks to our Board member, Donald Januszyk, for bringing this to our attention. The Pension Fund ended the year of 2008 with total assets of just under \$3 billion and we are approximately 45% funded administering the smoothing method. This is an approved IRS method of averaging previous years returns with the present year which gives you a better funded average.

The Chicago Police Association of Nevada has made the necessary reservations and is hosting the Annual Law Enforcement Reunion for 2009 at the Orleans Hotel and Casino, 4500 W. Tropicanna Avenue, Las Vegas, NV 89103. The event is scheduled to start on Sunday June 7th with a cocktail party at 4:00-9:00 pm. They will provide a Hospitality Suite/Bar daily for their guests. Plans are presently being made to host a Golf Outing, several Las Vegas Shows and a possible Lake Mead Cruise. The culmination will be the ever popular dinner and award dance on Wednesday, June 10th. Reservations can be made by calling the Orleans Hotel at 800-675-3267. Attendees wishing to book their rooms must identify themselves as being with the Chicago Police Association of Nevada or use Group Code 9CPAC06. Rates for attendees will be \$57.00 per day plus a \$5.00 resort fee. Welcome to the newly elected Board of Trustees.

The National Conference on Public Employee Retirement

Systems (NCPERS) is the largest trade association for public sector pension funds representing more than 500 funds throughout the United States who collectively manage \$3 trillion in pension assets. I am elected to the Board of Directors of this association. They have written an open letter to Congress with their thoughts on a second stimulus package. Congress and the incoming administration have indicated their desire for a second economic stimulus package in the opening days of the new Congress. NCPERS supports efforts to stabilize the economy through specific legislative efforts. NCPERS encourages policymakers to consider the following:

Public pensions are financially sound and getting retirement right. We are a success story that enables nearly 21 million middle-class workers and retirees – teachers, police officers, firefighters and other public servants – to be self-sufficient in retirement with average annual benefits. The federal government should be looking at ways to emulate the public pension system to raise the bar for all Americans.

There should be a requirement in the stimulus bill that if any state or its political subdivision receives money under the stimulus legislation, the state or its political subdivision makes its actuarially required contribution to the pension plan(s) and guarantees that it will not freeze benefits for current or encumber new benefits for future employers.

As institutional investors, NCPERS and our members offer our expertise and perspectives and wish to work closely with Congress as it considers and drafts new laws to reform our financial system, including reforming the federal regulatory agencies such as the Securities & Exchange Commission.

NCPERS hopes Congress will consider the above suggestions as the debate on the economy continues. Please contact us if you have any questions or to follow up at 202-624-1456 or hank@NCPERS.org. In closing, please do not forget your \$3,000 insurance premium deduction for retired public safety officers when filing your 2008 tax return. I hope that we have received our share of snow for this winter.



Don Januszyk

2nd Vice President

We have started a new year, and I hope politically, it will be a better year. Some of the House Bills in Illinois to watch out for are four that deal with Ammunition Accountability. In summary they will require manufactures to laser code all ammunition, we must dispose of any un-coded ammunition by 2011, and there will be a 5 cent tax on each round of ammunition purchased. This is a list of the bills and their sponsors: HB-4269 Rep. Monique Davis, HB-4349 Rep. Naomi Jakobsson, HB-4258 & 4259 Rep. William Davis. All of these bills are currently in the rules committee. To get more information on these bills you can go to www.ilga.gov. There are several states that are attempting to tax ammunition. For more information on them you can go to the following website www.ammunitionaccountability.org.

This is for our retirees who are currently qualified to carry a concealed weapon. You have to remember that we are no longer law enforcement officers. In the event we become involved where someone is committing a crime while armed with a dangerous weapon, you have no authority to use deadly force once the offender is **fleeing**, unless your life is endangered. You have to remember there is no police department or union to back you up legally.

If there is a retired Sergeant out there and you are not receiving the Sergeant's Chevrons Newsletter, and would like to be added to the mailing list, please contact the Sergeant Association at 773-376-7272 and give us your contact information. Have a good year.

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We specialize in Police and other professional occupations. I am a retired Police Officer with 28 years of service. I have been preparing individual tax returns for over 35 years.

JACK BROWN

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CUT-OFF AND RETURN WITH YOUR CHECK OR MONEY ORDER

If you are reading a yellow-colored newsletter
2009 MEMBERSHIP DUES ARE \$15.00

Please return this cut-off with your CHECK or MONEY ORDER made out to:
THE RETIRED CHICAGO POLICE ASSOCIATION

Please check the imprint of your name, address and annuity number on the reverse side of this newsletter. Make corrections if necessary, including apt. # , route # , etc. if applicable.

RETURN THIS CUT-OFF WITH YOUR MEMBERSHIP DUES OF \$15.00 TO:

THE RETIRED CHICAGO POLICE ASSOCIATION
5310 N. Harlem Avenue
Chicago, Illinois 60656

Treasurer’s Message By Harold Brown

I would like to wish everyone a happy & healthy new year.

The dues for 2009 have been coming in, and we have been sending out membership cards the day after receipt of your dues. We thank the line of duty widows for contributing their dues, and special thanks to those retirees and widows who included an extra donation. Your donation is greatly appreciated and will help defray our rising expenses.

If you received a WHITE NEWSLETTER your 2009 dues are paid. If you received a YELLOW NEWSLETTER, your dues are not paid and are due now. Please use the YELLOW APPLICATION.

This is the only way to tell our members if they are paid or not. If for some reason we inadvertently sent you a yellow newsletter and your dues are paid we apologize. Another reminder: we have moved our office to 5310 N Harlem, 60656. Our new phone number is 773-763-5310. We are in the same building as the north branch of the Patrolman’s Credit Union.

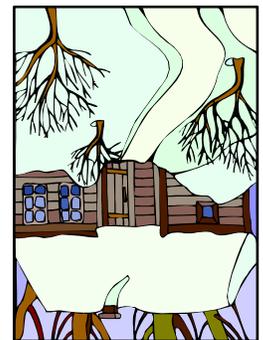
Our fourth annual golf outing is June 22, 2009. Once again it will be at Bloomingdale Golf Course. We have a limit of 144 golfers. The last several years we have had to turn away some golfers, so please reserve your foursomes by calling 773-763-5310.

KENNETH HAUSER
President

HAROLD BROWN
Treasurer

NORTH
1st Wednesday of each month at 7:00 a.m.
Lone Tree Manor
7710 N. Milwaukee Avenue
For Info Call: Joe Nalepa at 773-763-1362

SOUTH
2nd Wednesday of each month at 10:00 a.m.
Jedi Garden Restaurant
9266 S. Cicero Avenue
For Info Call: Don Januszyk at 708-364-9903



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Chicago, Illinois 60612
312-942-1222

A Scholarship/Work Certificate Program will now be extended to include **retired police officers** as well as active.

Police officers and their families are eligible to receive the scholarship certificates from this program. This plan requires you to work security at **DeVry University**, Chicago Campus, 3300 N. Campbell, adjacent to the Area Three Complex.

Work **only** one, eight hour shift per week for one year and receive one year's **tuition credit**, for **your family member or yourself**

Earn **SOCIAL SECURITY CREDITS** while working

Call today and ask for Mike Barone at (312) 942-1222 and identify yourself as a Retired Police Officer interested in the DeVry Scholarship Program.

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BY CHICAGO POLICE OFFICERS

LIVING TRUST ESTATE PLANS

Tuohy Law Offices is extending its **\$200 rate reduction** to all members until **February 20, 2009**. Plan your estate today and be relieved that your affairs are in order.

Living Trust Estate Plans Include:

- Living Trust • Last Will & Testament • Health Care Power of Attorney • Financial Power of Attorney

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PLUS

\$200 additional reduction until

February 6, 2009!

In response to softening economic conditions, the Fed Funds rate has been reduced on three separate occasions since Oct. 8, 2008. However, in sharp contrast, Chicago Patrolmen's Federal Credit Union has raised rates on three of its share-certificate products during that same time period.



The latest CPFCU rate increase occurred on December 22, 2008. Members opting for the 36 Month-Share Certificate will enjoy the largest increase, as that annual percentage yield was raised by 0.52% to 4.60%*.

There is even more good news relating to the IRA Share-Certificates. Not only have the rates been increased, but now the senior saver option will apply to the IRA Share- Certificates as well as the Share Certificates. This means that members who are age 55 or older will automatically earn an extra 0.25% on the IRA Share Certificates. Those same members can earn a second bonus 0.25% on the IRA Share Certificates if they have a CPFCU checking account with direct deposit. These benefits had previously applied only to the share certificates. These increases will allow members meeting the above criteria to earn the exceptional annual percentage yields of 5.12% on both our 36 Month Share-Certificates and 36 Month IRA Share-Certificates.

One of the great benefits of CPFCU membership is that you can pass through the benefits of membership to your family members. If you have a parent or other family member that is in need of a great rate with a federally insured institution, feel free to sponsor them into membership and let them enjoy the programs offered by CPFCU.

At a time when economic conditions are especially difficult, CPFCU bucks the trend and offers increases on its certificate rates. It's one more way we stay true to our objective of helping you meet your financial goals!

* Limited time offer. Rates subject to change without notice. Contact our Call Center for complete details.



Wishing a Happy & Healthy New Year to all Retired Chicago Police Association Members & their Families

- Interest rates are at a record low. It's a great time to refinance or convert an ARM into a low fixed rate loan.
- If you are 62 or over, you may be interested in a Reverse Mortgage which gives you tax-free funds for as long as you live in your home. No restrictions on how you use the loan proceeds.
- Don't forget our current promotion - \$250 Free Gas Voucher with every closed first mortgage, purchase or refinance.

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Ms. Diemer was formerly an in-house attorney for FOP Lodge #7

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