



TOWN OF DAVIE POLICE PENSION PLAN

2650 W. State Road 84, Suite 100A
Fort Lauderdale, FL 33312
Phone: 954.636.7170
Toll Free Fax: 866.769.0678

AS PART OF OUR ONGOING EFFORT TO SECURELY HANDLE INFORMATION TRANSFERS, PLEASE REFRAIN FROM SENDING THIS DOCUMENT BACK VIA UNSECURED EMAIL.

OTHER ALTERNATIVES EXIST TO INCLUDE US MAIL, FAX (NUMBER CITED ABOVE), OR MAKE AN APPOINTMENT TO DROP OFF AT THE OFFICE

LASTLY, ALSO, PLEASE USE LAST FOUR OF SOCIAL SECURITY NUMBER ONLY

THANK YOU.



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DIVORCE INFORMATION PACKET

The attached forms are for members in the process of a divorce or separation. This packet has been developed to familiarize the member with the Town of Davie Police Pension Plan. The Board of Trustees suggest to members to seek out professional assistance from a certified financial planner, tax accountant and/or lawyer with knowledge in this field before making any decisions in these matters. **Members should not take this information as legal advice.**

The following items are within this packet:

- 1) Divorce Information Summary Sheet
- 2) Draft Letter to Plan Administrator Requesting a Calculation
- 3) Draft Order Distributing Marital Interests in a Public Employee Retirement Plan

The following items are on the Town of Davie Police Pension Plan Website:

- 1) Town of Davie Police Pension Ordinances
- 2) Summary Plan Description for Tier 1 and Tier 2 Members

Remember to visit us at: <https://www.mydpdpension.org>

DIVORCE INFORMATION SUMMARY SHEET

Dear Member,

The Board of Trustees of the Town of Davie Police Pension Plan has made an effort to provide information to members who are going through the process of marital separation and divorce. The Town of Davie Police Pension Plan (hereinafter, the "Pension Plan") has prepared the following summary information and materials in order to familiarize you, your spouse and any attorneys with the Pension Plan.

The Pension Plan is a defined benefit retirement system. This means that a pension benefit may not be paid to you or a former spouse unless and until (1) you are vested in the Pension Plan and (2) you are separated from service with the Town of Davie Police Department. In other words, benefits cannot be paid to anyone (you or your spouse) until you are eligible for and have applied for retirement under the provisions of the Pension Plan. Members are encouraged to review the following items: (2) Town Ordinance creating the Pension Plan and (2) Summary Plan Description. Both of these items are on the Pension Plan's website (www.mydpdpension.org).

The ability of the Pension Plan to pay benefits directly to a former spouse is limited to court ordered child support and alimony even if the member is eligible for retirement. The Pension Plan is not permitted to pay "equitable distribution" of marital assets directly to a former spouse.¹ For this reason, you have been provided with a form "Order Distributing Marital Interests in a Public Employee Retirement Plan" (hereinafter the "Model Order") that the Board recommends using to distribute the former spouse's share of pension benefits. We suggest to the member that they provide a copy of the Model Order to your spouse and all attorneys involved in the case, as it will avoid unnecessary expenses for everyone involved in the process.

As set forth in the Model Order, the preferred method for distribution of retirement benefits is payment by direct deposit from the Pension Plan into a joint account. Both parties would mutually agree to open a joint bank account and the funds deposited by the Pension Plan would then be distributed to each party's respective share according to the court order into each party's own separate accounts. Most banks have joint accounts that can be set up procedurally to meet this agreement.

How do I find out the value of my current and future pension benefit? You must contact the Plan Administrator and request a calculation of your pension benefit.

¹ See Board of Trustees v. Vizcaino, 635 So.2d 1012 (Fla. 1st DCA 1994) (holding that qualified domestic relations order cannot be used to force direct payment to a non-participating spouse of a portion of a spouse's municipal pension benefits in order to achieve equitable distribution of the parties' marital assets); Alvarez v. Board of Trustees, 580 So.2d 151 (Fla 1991) (discussing the use of income deduction order in relation to government retirement plans).

The Board of Trustees has authorized the Pension Plan's Actuary to conduct one divorce calculation per member upon the member's request. If a spouse requests a pension benefit calculation, then the spouse will have to pay for the actuarial work performed and the payment for the actuary must be paid prior to any work being conducted. If a member requests a second divorce calculation, then the member must pay the full cost of the actuarial work. There are several different calculations that the actuary can perform. You can have a calculation for your entire benefit since your date of hire, calculation since date of marriage or calculation from the date of marriage until a projected date of divorce. It is recommended that you consult with your attorney in this matter prior to making a request. A request form is attached that has to be submitted to the Plan Administrator prior to the calculation being conducted.

Please refer any questions to the Plan Administrator. Should you or your attorneys have any remaining questions after speaking with the Plan Administrator, the Board of Trustees has authorized the Board's Attorney to speak with members or their attorneys for **up to one hour per divorce**. Any time after the one hour, then the member is responsible for payment to the Board's Attorney. Any requests to speak with the Board's Attorney should be submitted to the Plan Administrator.

I am requesting my divorce actuarial calculation. The following is information needed for the Actuary:

Member Name: _____

Member DOB: _____ Member Phone Number: _____

I have checked and completed the necessary information requested:

_____ I was single when I was hired

_____ I was married to my current spouse when I was hired

_____ I was married to a former spouse when I was hired

Current Spouse full name: _____

Current Spouse DOB: _____

Current Spouse Marriage Date: _____

Former Spouse full name: _____

Former Spouse DOB: _____

Former Spouse Marriage Date: _____

Former Spouse Divorce Date: _____

I understand that as a member, I am allowed one actuarial calculation for divorce purposes and any subsequent actuarial calculations will be my responsibility to pay prior to any calculations prepared by the Actuary. I understand that the Actuary will calculate the parties' respective proportionate share of the monthly pension benefit based upon the date of marriage and the date of hire. I understand that the actuary will assume that each party is entitled to exactly half of the pension benefits earned during the marriage, as is appropriate under Florida Law. The actuary's calculations will be based on the plan's normal form of benefit. I understand that the actuary will also determine the value of my employee contributions paid by me into the plan as the date selected.

I understand that the actuary will determine the present lump sum value of the pension benefit earned as of the date selected and these are based upon the Pension Plan's assumptions and methods. I understand that parties in litigation may reasonably dispute these assumptions and methods. I understand it is my responsibility to clearly state if I want a different calculation that what is normally used by the Pension Plan's actuary.

(Please request a different calculation than what is stated above in this area):

I HEREBY REQUEST THAT THE PENSION BOARD'S ACTUARY PERFORM THE ABOVE STATED CALCULATION(S) BASED ON THE INFORMATION AND CALCULATION DATE THAT I HAVE SUPPLIED. I RECOGNIZE THAT THE ACTUARY WILL ONLY PERFORM THIS CALCULATION ONCE AT NO CHARGE AND THAT ADDITIONAL REQUESTS WILL REQUIRE PREPAYMENT OF THE ACTUARY CUSTOMARY FEE.

Signature of Member

Date

Print Member's Name

IN THE CIRCUIT COURT OF THE
JUDICIAL CIRCUIT IN
AND FOR BROWARD COUNTY, FLORIDA

CASE NO:

IN RE: The Marriage of

(A) (B)

Petitioner / Husband,

vs.

(C) (D)

Respondent / Wife.

-----'

ORDER DISTRIBUTING MARITAL INTERESTS IN A
PUBLIC EMPLOYEE RETIREMENT PLAN

THIS CAUSE came before the Court on the Petition for Dissolution of Marriage (A) (B), Petitioner / Husband and (C) (D), Respondent / Wife, and the Court having determined that the spouse has an interest subject to distribution in the retirement benefits of _____, does hereby

ORDER AND ADJUDGE:

1. That _____, shall, upon retirement from the Town of Davie, cause a joint account to be opened at the _____ Bank in the joint name of (A) (B) and (C) (D). The former _____ shall bear the cost of the joint account.
2. The former _____ shall direct the Board of Trustees of the Davie Police Pension Plan, upon application and approval for retirement benefits, to cause the monthly retirement check to be direct deposited in the joint account established under paragraph 1 of this Order.
3. The trustee of the joint account shall be directed to distribute the monthly retirement check by sending the sum of _____ dollars to the former and the sum of _____ dollars to the former _____.
4. Nothing in this Order shall authorize the receipt by the _____ if any survivorship or other benefits which are not otherwise authorized under the provisions of Chapter 112, Florida Statutes, or the Charter and Code of the Town of Davie.
5. Nothing in this Order shall be construed to require the payment of a retirement benefit to any person who is not otherwise authorized by law to receive such payment.

6. The Court reserves jurisdiction to determine compliance with the provisions of this Order and to make such modifications as may be necessary to accomplish the intent and purpose of this Order.

DONE AND ORDERED in Chambers at Broward County, Florida,
this ____ day of _____, 201__.

CIRCUIT COURT JUDGE

Copies furnished to:
Counsel for Husband
Counsel for Wife
Counsel for Town of Davie Police Pension Plan