

PEACE OFFICERS' ANNUITY & BENEFIT FUND OF GEORGIA

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HISTORY OF THE FUND

- Established in 1950 by the Georgia General Assembly
- **PURPOSE:** To create a supplemental retirement fund for certified peace officers
- Since creation, the fund has served thousands of officers and families



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TWO SEPARATE FORMS OF BENEFIT

Retirement Benefit

This benefit is provided to all members who have met the vesting requirements for retirement with the POAB Fund. Members will receive this benefit for the remainder of their lives.

Death Benefit

The death benefit is provided to the member's beneficiary after submission of all required documentation.

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RETIREMENT BENEFIT

The Retirement benefit is provided to all members who have met the requirements of retirement.

Effective July 1, 2021, the base rate for each year of creditable service is \$30.00. To calculate your base rate pension amount (Single Life Option), we multiply the years and months of creditable service by the base rate amount.

$$\$30.00 \times \text{years and months} = \text{Base Rate Amount}$$

At retirement, a member can choose to designate survivor benefits to a spouse at a reduced amount (100% Joint Life or 50% Joint Life)

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RETIREMENT BENEFIT: VESTING REQUIREMENT

A POAB member is vested after a minimum of 10 years (join date before June 30, 2010) or 15 years (join date on or after July 1, 2010) of creditable service.

There are three ways to be eligible to draw your pension:

- Members who are vested with POAB, at least 55 years old, and out of law enforcement.
- Members who joined prior to July 1, 2009 (and have not rejoined at any point after), have 30 years of creditable service, and are at least 55 years old can draw a pension and continue working in law enforcement full time.
- Members who have 30 years of creditable service with POAB and have left law enforcement may draw a pension prior to turning 55.

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DEATH BENEFIT

The death benefit is provided to the member's beneficiary.

A beneficiary can be anyone the member chooses and can be changed at any time by completing and returning the Beneficiary of Death Benefits Designation form.

The amount provided to the beneficiary is determined by the stage of membership at the time of death.

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WHO IS ELIGIBLE FOR MEMBERSHIP?

Full Time, P.O.S.T. certified officers employed by a P.O.S.T. recognized agency

- Law Enforcement
- Correctional Officers
- Probation/ Parole Officers
- Juvenile Correctional Officer
- Jail Officers (effective 7/1/2020)
- Communications Officers (effective 7/1/2022)

Service is transferrable through GA state and local law enforcement for all qualified positions.

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**JOINING THE
FUND IS SIMPLE.**

**REQUIRED DUES
ARE AFFORDABLE**



You might be shocked at the rate of return for your contributions to the Fund. At retirement, most members receive the total amount of money in dues they contributed to the Fund back in retirement benefits within 6-12 months.

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JOINING THE FUND

To join the POAB Fund, the applicant must submit the following three items:

1. Application for Membership
2. Certification by Employing Agency Form from Current Agency
3. \$50.00 (\$25.00 application fee + \$25.00 first dues payment)
 1. Applicant may submit an Automatic Withdrawal Authorization Form—OR—a check or money order

Applications can be located on our website – www.poab.georgia.gov

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MEMBERSHIP REQUIREMENTS

- P.O.S.T. Certified, full-time state or local law enforcement position
- Yearly P.O.S.T. training of 20 hours (minimum)
 - Including Firearms, Deadly Force, De-escalation, and Community Policing
- Contribution of \$25.00 per month in dues

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DUES PAYMENT OPTIONS

- ACH- \$25 automatically deducted from checking/ savings each month
- Payroll Deduction- *turn into payroll department if offered by your agency*
- Personal Check or Money Order

*****Member is responsible for paying their dues by
the 10th of each month*****

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DUES PAYMENT OPTIONS

It should also be noted that some departments pay as a benefit the dues of their employees who are POAB Members.

Ultimately, it is the POAB Member's responsibility to know if their dues are properly maintained.

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REINSTATEMENT

Members who either were *terminated due to delinquent dues—OR—did not inform POAB of their return to law enforcement after employment change within 8 months* - can reinstate their account to Active Membership.

Members have 8 MONTHS from the time of first delinquency to pay all dues owed without negatively affecting their service credit.



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COST TO REINSTATE

Paid within 8 Month Window

Member will receive service credit for the delinquent period and will return to Active status.

(\$25 for each month delinquent up to 8 months) + (\$45 reinstatement fee)

Paid outside 8 Month Window

Member will return to Active status as of the date on which they paid the outstanding dues.

(\$25 for one month's dues + \$45 reinstatement fee = \$70).

These members have an opportunity to purchase the time lost during delinquency. (Gap Service Purchase)

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**MEMBERSHIP IS
TRANSFERABLE
BETWEEN STATE
AND LOCAL
AGENCIES**



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Whether you stay at one agency your entire career or move between several state or local law enforcement positions, your POAB membership can follow you. (Position must be POAB eligible).

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DEPARTMENT AND POSITION CHANGES


It is imperative that members keep the POAB Office informed of **any and all** employment changes. Retirement benefit calculations are based on service credit. Service Credit is documented by submissions of **Certification by Employing Agency Forms**. If a member has an employment change, they **must** inform the POAB Office.

Members who are removed from active status have 8 months to inform the Fund of employment changes to avoid losing creditable service.

It should also be noted that members should also inform the Fund of other changes such as...address, phone numbers, emails, bank draft information, beneficiaries, etc.


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ADDITIONAL MEMBERSHIP CREDIT


**Purchase
Prior Service**




**Gap
Service**



**Military
Service**




**Leave of
Absence**




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PURCHASING PRIOR SERVICE



Once you have been a POAB member for **five years**, you are eligible to purchase up to 5 years of prior law enforcement service. You must match the previous service going forward by working day for day to receive full credit.

Cost is the amount of time purchased + 10% interest rate compounded annually forward from the service rendered

POAB Fund staff members figure the cost of the prior service upon request. You will be required to provide a completed Certification by Employing Agency form for all agencies for which you wish to obtain credit. A lump sum payment is required with the completed paperwork.

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GAP SERVICE



Gap Service refers to the service for which a member was eligible to receive credit after joining the Fund but did not receive the credit because they are either terminated due to delinquent dues - OR - they did not inform POAB of their return to law enforcement after employment change within 8 months.

Members are eligible to purchase Gap Service if:

- They are active members of the Fund
- They have been a member of the Fund for 5 years
- They have not previously purchased the maximum amount of five years

*6 month minimum. Employment verification required.
Lump-sum payment required with completed paperwork.*

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PURCHASING PRIOR SERVICE



Purchased membership service does NOT count toward vesting.

It adds to your creditable service once you are vested.

Interest from purchasing prior service is NON-REFUNDABLE.

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ADDITIONAL MEMBERSHIP OPTIONS



Military Service Credit – 5 Year Max

- Members of the Fund called into Active Military Service from their employment as a peace officer, will be granted a Military Leave. During such time, they are not required to make payment of monthly dues.
- Creditable Military Service requires documentation of original Military Orders and Discharge Orders (copy acceptable). Member must return to peace officer employment within 6 months from the date of the release from Military Service, with no other employment in between this service.
- Military time served *before joining the Fund* is not counted as eligible time for service credit.

Leave of Absence – 1 Year Max

- Leave of Absences with the Fund are available to members who are not yet vested. The fund must be notified within 90 days of leaving Law Enforcement and again within 30 days of returning to Law Enforcement. The request must be in writing and approved by the Board of Commissioners.
- The member is required to pay monthly dues during the leave period. The member must return to law enforcement following the Leave of Absence. That Leave time must be matched upon the officer's return. No Death benefits or Disability benefits apply during the Leave of Absence.

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WHAT IF I DON'T VEST – 95% REFUND

Members who do not reach the vesting requirements of the Fund are entitled to a 95% refund of the dues required for membership.

Anything overpaid will be refunded at 100%.

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**CHOOSING A
BACK THE
BADGE PLATE
SUPPORTS THE
POAB FUND!**



The Back the Badge License Plate is available at your local tag office. A portion of these license plate sales is used to benefit our members. Be sure to tell your friends and family!

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HAVE QUESTIONS? CONTACT US!

If you have questions or concerns, you can always contact the POAB Fund Office. Our staff is always happy to help!

- PHONE: 770-228-8461
- EMAIL: poabf@rfga.us
- WEBSITE: poab.georgia.gov
- PHYSICAL ADDRESS: 1208 Greenbelt Dr.
Griffin, GA 30224

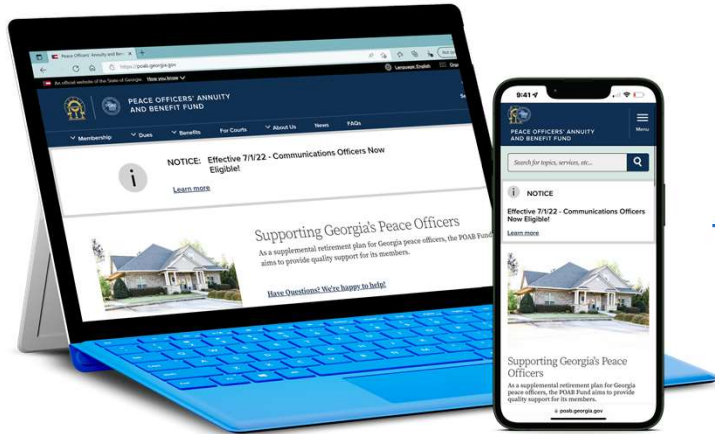


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VALUABLE INFORMATION AVAILABLE ONLINE



poab.georgia.gov

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