

OP&F RETIREE PROFILE

On average, both retired police officers and firefighters receive the value of their own member contributions after 2.5 years of retirement (1.9 years if retiree health care is included). They receive the value of their employer's contributions after an additional 5.4 years of retirement (4.1 years with retiree health care included).

POLICE			FIRE	
Service	Disability		Service	Disability
67.4	60.0	Current Age	69.6	62.3
53.0	45.2	Age at Retirement	53.8	47.8
44.6%		Retired younger than age 50	30.5%	
35.5%		Retired between 50-55	43.2%	
19.9%		Retired older than age 55	26.3%	
28.0	20.7	Years of Service	28.7	22.1
\$38,767	\$33,916	Annual Retirement Benefit	\$37,350	\$35,189
	30.3%	Permanent and Total Disability		30.5%
	64.3%	Partial Disability		64.5%
	5.4%	Non-Service Related Disability		5.0%
16.1 years	18.1 years	Future Life Expectancy	16.0 years	17.9 years
23.4 years		Current retirees	25.1 years	
		Future retirees after retirement		
\$944,000	\$943,000	Expected remaining benefit for current retirees and their survivors	\$899,000	\$936,000
\$2,110,000		Lifetime benefits for future retirees and their survivors	\$2,340,000	

POLICE	Health care statistics	FIRE
Current retiree: \$181,000 New retiree: \$642,000	EXPECTED FUTURE LIFETIME HEALTH CARE COSTS FOR RETIREES (including their survivors)	Current retiree: \$166,000 New retiree: \$692,000

Total Annual Cost:

Medical, NON-MEDICARE eligible:	\$7,912
Medical, MEDICARE eligible:	\$1,481
Prescriptions:	\$3,146
2010 Medicare Part B Cost:	\$1,157