





# NORTHERN WAKE FIRE DEPARTMENT

## STANDARD OPERATING PROCEDURES

<b>TITLE:</b> Pension Fund	<b>SECTION/TOPIC:</b> PERSONNEL
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<b>REVISION DATES:</b>	<b>APPROVED BY:</b>  Gary Vickerson  <hr/> <b>PRESIDENT – BOARD OF DIRECTORS</b>  Tim Pope  <hr/> <b>FIRE CHIEF</b>

### I. PURPOSE

- A. This Standard Operating Procedure outlines the North Carolina Firefighters' and Rescue Squad Workers' Pension Fund.

### II. SCOPE

- A. This Standard Operating Procedure applies to all full-time and volunteer members of the Northern Wake Fire Department.

### III. PROCEDURE

#### A. North Carolina Firefighters' and Rescue Squad Workers' Pension Fund

1. Administered by the NC Department of State Treasurer.
2. The member's contributions, the investment earnings on total contributions, and an annual appropriation from the State General Fund pay the cost of providing member pension fund benefits.
3. NC ORBIT is a secure site that allows you to view your personal account information, download retirement forms, and access retirement resources 24 hours a day, 7 days a week.
4. To log into your personal NC ORBIT account, go to the website at [www.MyNCRetirement.com](http://www.MyNCRetirement.com), click on the ORBIT icon and follow the log-in instructions.
5. To be an "eligible firefighter", you must be 18 or older and belong to a fire department that is rated by the Fire Insurance Rating Bureau.
6. Members are required to attend at least 36 hours per year of training.

7. The fund is designed to pay monthly pension fund benefits to members after they have completed 20 years of creditable service and reach age 55.
8. The present monthly pension fund benefit is \$170 per month.
9. Northern Wake Fire Department pays the \$120 annual contribution for all full-time and volunteer members.
10. If a member leaves the Northern Wake Fire Department and joins another fire department, he/she may transfer the account to the new department.
11. If the member does not join another fire department, he/she may withdraw the contributions from their fund.