



Thinking About Retiring? Division B Plan Participants

How long do I have to work with the City of Tampa to be eligible for a lifetime monthly pension benefit? A general employee is 100% vested in the City pension plan if he/she has at least six (6) years continuous service. What retirement options do I have? Five retirement options are available to employees who have at least six (6) years of continuous service: **Longevity Retirement**– An employee who is 100% vested and at least 62 years of age (considered normal retirement age under the retirement plan). **Early Retirement** – An Early Retirement is for an employee who is at least 55 years of age and separates from the city before age 62. The employee may begin receiving their monthly lifetime benefit at a reduced rate. The pension benefit amount will be calculated with a 5% reduction for each year they have not attained the age of 62 years.

Deferred Retirement – An employee who is 100% vested and separates from the city before normal retirement age may wait (defer) until their 62nd birthday and collect their full pension benefit.

Disability Retirement – This is available to an employee who becomes totally and permanently disabled physically and/or mentally. Pension benefits are not reduced. Subject to approval by the Board of Trustees for the General Employees’ Retirement Fund.

Deferred Retirement Option Program (DROP) – A retirement savings program that allows a 100% vested employee to collect pension in a deferred tax (DROP) account while continuing to work. Participation is for a maximum of seven (7) years. The employee must terminate employment at the end of 7 years. An employee may enroll in DROP as early as 55 years of age. The Early Retirement penalty will apply. **Please note most pension benefit options must be chosen prior to separation from the city.**

How can I obtain an estimate of my pension benefit amount? You can obtain an estimate of your pension using any of these three options: Logon to your **MemberDirect** account and select “Estimate a Benefit” from the left menu. If you do not have a **MemberDirect** account, contact the GE Pension Office and we will provide you with information on how to set up your account. On any computer using internet browser go to City of Tampa website and under the Departments listings, find General Employees’ Retirement Fund. Navigate to the main page and you can find the Pension Benefits Calculator on the left menu. This is a free form calculator where you enter your earnings and time with the City of Tampa to obtain the estimate. Contact the GE Pension Office by phone or email and we will prepare an estimate for you.

Who can I speak with before I make a final decision to retire? Call 274-7850 or email us at GEPension@tampa.gov.

I am ready to retire. What should I do? Give the City of Tampa notice that you are terminating employment by initiating the Notice of Voluntary Resignation in Oracle. Click the link below and it will take you to a step guide on the City of Tampa Human Resources Training page for Oracle.

<https://inet.tampagov.net/resource/employee-self-service-submit-resignation-oracle-redwood-2025/10691>

If you have questions about Oracle, ask your supervisor or call Human Resources (HR) at 274-8041. Once the Pension office receives your retirement notice, we will contact you to schedule your retirement appointment and provide you with a checklist of items you need to bring with you. **NOTE:** Entering DROP does not require resignation. Contact the GE Pension office for an appointment. Can I continue my other benefits when I retire? Contact the City of Tampa Human Resources Benefits Office to discuss all benefits the city offers retirees. The phone and email for the Benefits Office is (813) 274-5757 or benefits@tampagov.net

You can also review retiree benefit options on the City of Tampa's Human Resources web page located here: <https://www.tampa.gov/human-resources/benefits>

Deferred Compensation Plans – These are private retirement plans that you take with you when you retire and are not managed by the GE Pension Office. If you are contributing by payroll deduction to one of the two 457(b) Deferred Compensation plans and wish to receive distributions, you must contact the plan administrator directly. The contacts for these plans are: Nationwide: Seth Freeman, Tel. (813) 696-7194, Email: Frees13@Nationwide.com Florida League of Cities: Rodney Walton, Tel. (813) 340-7545, Email: rwalton@flcities.com How do I receive my pension? Your pension benefit is paid monthly via direct deposit on the last business day of each month. You will be asked to provide proof of your bank account at your retirement meeting. What deductions are withheld from my monthly pension benefit? Standard deductions such as federal income taxes are withheld. Also, IRS tax levies and court ordered alimony or child support payments will be deducted, if applicable. You will be given the option to have monthly premiums for health and life insurance withheld if you are eligible for coverage and elect to continue coverage. What if I want information on DROP? You can review information on the iNET here: <https://inet.tampagov.net/gepension>; call 274-7850 or email us at GEPension@tampa.gov for detailed information.

What if I want information about Disability Retirement? You can print the application from the iNET: <https://inet.tampagov.net/gepension> or Call 274- 7850 or email us at GEPension@tampa.gov for an application. To be eligible to apply, you must be currently employed. After the employee submits medical records to the doctors chosen by the Board of Directors for the General Employees' Retirement Fund, the Board will review the doctors' final report. The Board will award disability pension if the employee is found to be totally and permanently disabled physically and/or mentally from further rendering useful and efficient service as an employee.

What about my accrued leave time? Leave time is part of your active-duty employment. Contact your Personnel Assistant in the City of Tampa's Human Resources Department at 274-8041 with any questions.