



State Auditor
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OFFICE OF THE STATE AUDITOR

E-Update

*The official online news
publication of the Office
of the State Auditor*

November 19, 2010

1. Meeting: Investment Study Group
2. Deadline: Pension Reporting Information
3. Avoiding Pitfalls: Minimum Retirement Age for Relief Association Members
4. Next week: No E-Update

1. Meeting: Investment Study Group

The next meeting of the Public Pension Investment Study Group will be held on Tuesday, November 23 at 2:00 p.m. at our Saint Paul office. Meetings are open to the public. Investment Study Group meeting materials are available at:

<http://www.auditor.state.mn.us/default.aspx?page=20100826.001>.

2. Deadline: Pension Reporting Information

State law requires forfeiture of fire state aid for volunteer fire relief associations that do not submit all required reporting information to the Office of the State Auditor by November 30. If forms are not fully received by November 30, a relief association's 2010 fire state aid will be forfeited and the association will not be eligible for future fire state aid until the 2009 forms are received. The Office of the State Auditor does not have authority to grant filing extensions past the November 30 deadline.

If you have questions regarding reporting requirements or need access to the online reporting forms, please contact Gail Richie with the Pension Division at (651) 282-6110 or Gail.Richie@state.mn.us.

3. Avoiding Pitfalls: Minimum Retirement Age for Relief Association Members

To be eligible for a service pension distribution, volunteer fire relief association members must have:

- separated from active service with the fire department;
- reached age 50;
- met minimum service and membership requirements; and
- complied with any additional conditions that are prescribed by the relief association's bylaws.

Volunteer fire relief associations may establish a higher retirement age than age 50, but not an age lower than 50. Volunteer fire relief associations are not authorized to pay a service pension before the member reaches the relief association's minimum retirement age – regardless of whether the member intends to roll over the pension to an IRA or receive the payment directly.

4. Next Week: No E-Update

There will not be an E-Update next week due to the Thanksgiving holiday. Have a safe and happy Thanksgiving!

If you are interested in signing up to receive an e-mail version of the E-Update regularly, [click here](#).

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