

Lauderhill Police Officers' Retirement Plan

C/O Precision Pension Administration, Inc.
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TO: All LHPD Retirees

FROM: Dave Williams, Plan Administrator

SUBJECT: Change of Custodian – Please Review

DATE: March 7, 2016

I am writing to inform you that the Board of Trustees is changing custodians (banks). Currently the Plan is being serviced by Salem Trust; the incoming custodian will be Fifth Third Bank. We do not anticipate any issues (interruptions) with this change, and the transition will be as follows:

- April 1, 2016 - Salem Trust will make the final pensioner payments.
- May 1, 2016 - Fifth Third Bank will assume responsibility of pensioner payments.

Your payment and ACH (direct deposit) information has been transferred from Salem Trust to Fifth Third Bank, so the process should be seamless. Further written confirmation of deposits should also follow in the mail in the usual manner from Fifth Third Bank.

1099R – For the calendar year of 2016, you will receive two (2) 1099R's:

- January 2016 to April 2016 - Salem Trust will issue a 1099R for tax reporting.
- May 2016 to December 2016 - Fifth Third Bank will issue a 1099R for tax reporting.

I hope you find this information helpful. Kindly monitor the foregoing and let us know if you experience any issue(s) whatsoever.

Please visit us at: www.lauderhillpolicepension.org