



# DETECTIVES' ENDOWMENT ASSOCIATION, INC.

POLICE DEPARTMENT • CITY OF NEW YORK

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## MEMO OF SUPPORT

### **Bill A.6697-A & S.5767-A**

The Police and Fire **Variable Supplement Funds (VSF)** were created back in 1970, retroactive to 1968, at the insistence of the City of New York when civil servant pension funds were tapped into in order to bail out the bankrupt metropolis. Over the decades, through various collective bargaining and legislative agreements, and through seven Mayors,\* the Police Variable Supplement Fund has raked in billions of dollars for the City, while paying retired police civil servants (who retired on a regular pension and whose money was borrowed) an annual Defined Benefit. In the late 1980s, instead of a fluctuating amount defined by the stock market, the payout became a fixed amount Defined Benefit that was determined by negotiated collective bargaining agreements.

Through collective bargaining, the City of New York also agreed to make equal the Defined Benefit that is received by New York City Transit Police Officers whose money the City also tapped back when the City faced bankruptcy. Unfortunately, those Transit Officers who retired between October 1, 1968 and June 30, 1987 have been denied parity in receiving a Defined Benefit, even though the City agreed, in 1994, that it was going to equalize the Benefit for those Transit retirees. When the NYPD and the NYC Transit Police merged in 1995, this should have been achieved immediately. But it was not. To date, the City has continued to cheat applicable, older Transit Police retirees out of the VSF Defined Benefit that they duly deserve.

The above-mentioned proposed bills — **A.6697-A** and **S.5767-A** — will rectify this situation. Therefore, the Detectives' Endowment Association, Inc. — the labor union of 18,000 active and retired NYPD Detectives — endorses and supports bills **A.6697-A** and **S.5767-A**, which seeks to equalize the annual Variable Supplement Fund Defined Benefit annual payment for Transit Police who retired between October 1, 1968 and June 30, 1987, and who retired with 20 or more years of service on the job. These Transit retirees have been waiting through seven Mayors — \*Lindsay, Koch, Dinkins, Giuliani, Bloomberg, de Blasio, and now Adams — to achieve the parity that they have deserved and, for more than five decades, have been waiting to receive.

# # #

THE POLICE UNION REPRESENTING THE GREATEST DETECTIVES IN THE **WORLD**  
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NEW YORK STATE ASSOCIATION OF PBAs

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