

City of Aurora General Employees' Retirement Plan

September 2025



GERP NEWS

GERP was created by the Aurora City Council in 1967 to provide retirement benefits for the City's career service employees and their beneficiaries. Police officers, firefighters, elected officials, the city manager and department directors participate in other retirement plans sponsored by the City.

Membership has grown significantly over the past 59 years and now includes more than 3,700 participants. The tables on the right below show how member characteristics have changed over the past year.

RETIREES AND BENEFICIARIES

	1/1/2023	1/1/2024
Total retired members	1,333	1,359
Average age	72.0 years	72.3 years
Average annual benefit	\$26,577	27,185

DEFERRED MEMBERS

(A participant leaving employment after 5 or more years has the option to leave their contributions in the plan and be a deferred vested member and can start collecting monthly benefits upon reaching retirement age.)

	1/1/2024	1/1/2025
Total deferred members	338	347
Average age	49.7 years	49.5 years

ACTIVE EMPLOYEES

	1/1/2024	1/1/2025
Total employees	1,978	2,086
Average age	44.6 years	44.4 years
Average service	7.4 years	7.2 years
Average annual salary	\$82,379	\$86,217

How does GERP work?

Q: How can the Plan pay the promised benefits to Retirees?

A: GERP collects contributions from employees and the City of Aurora and invests them. The combination of contributions and the income generated by the investments are held in one large pool and are available to pay all benefits. Since the pool of investments continues to receive contributions even after you retire, there will continue to be assets to pay your promised benefits. Also, if the investments in the pool suffer a loss, the pool continues to receive contributions and investment earnings to make up for the loss over time.

Q: How does GERP know the pool of investments will be enough to pay the benefits promised to members in the future?

A: Each year actuaries are engaged to measure the current cost of benefits promised to members and compare that to the value of the Plan's assets (pool of investments). As of January 1, 2025, the actuaries estimate that GERP is 86.3% funded and the contribution level will bring GERP to a fully funded status over time.

SECURE ONLINE ACCESS TO YOUR RETIREMENT ACCOUNT IS AVAILABLE!

BENEFITS INCLUDE:

- ♦ **Real-Time** account information and historical tax statements
- ♦ **Access** to payment history and images of paid checks
- ♦ **Ability** to update Address, Tax and Direct Deposit information
- ♦ **Ability** to stop paper statements (advice suppression)

ENROLL TODAY:

Enroll today to begin using Northern Trust Benefit Payment Participant Web Passport®.

- ♦ Visit northerntrust.com/bppweb
- ♦ Follow prompt to register (you will see the link to register on the right-hand of the screen)
- ♦ To complete the enrollment process and ensure your personal information is secure, you will be asked to provide the following information:
 - Full Name as it appears on your statement
 - Zip Code where your Benefit Payment information is mailed
 - Social Security Number (for security purposes only)
 - Payable Date of your most recent payment
 - Net Amount of your most recent payment

For assistance specifically related to enrollment or password resets please contact **Northern Trust** at **(888)259-6835**.

HOW TO UPDATE YOUR ADDRESS, TAXES OR DIRECT DEPOSITS

We are always happy to assist you with changes that you need to make to your account, however, for security purposes, we cannot make these changes over the phone.

Your monthly statement has space to make changes to your address and direct deposit information on the back of the page. You can send in the original statement or a copy. Be sure to sign it, and if you are changing your bank information, please attach a voided check! Then you can send it to the office via regular mail, email, or fax. (Contact information below)

We have also contracted with The Berwyn Group, Inc. to update our benefit records. You should have received (or will receive) a letter from them asking you to confirm or update your address. Your response is important. You may also receive additional letters to confirm or update your other contact information.

2025 Holiday Reception

Tuesday, December 16th from 5pm – 7pm
In the Lobby of the Aurora Municipal Building

Look for your invite!

Find copies of the audited financial statements, tax information, forms and much more at GERP's website:

<http://www.auroragerp.org>

Email: info@auroragerp.org

12100 E Iliff Avenue, Suite 108 | Aurora, CO 80014 | Office: (303)368-9160 | Fax: (303)368-9181