

PENSION VALUATION REPORT

PHILADELPHIA FIRE

Plan:	Fire Plan A		
Employer:	City of Philadelphia		
Birth Date:	10-30-1969	Retirement Age:	50
Entry Date:	11-04-1991	Retirement Date:	11-1-2019
Marriage Date:	06-15-2002	Status:	Active
Cut-off Date:	08-07-13	Sex:	Male
Valuation Date:	1-22-16	Age:	46

1) Accrued monthly pension at valuation date:	\$5,131
2) Annuity Factor (present value of \$1 per year annuity):	9.92109
3) Present Value (12 x Item 1 x Item 2):	\$610,861
4) Present Value of imputed Social Security	95,309
5) Net Present Value (Item 3 – Item 4)	515,552
6) Length of Plan Service while married	11.14579
7) Length of Plan service to valuation date	24.21629
8) Coverture Fraction (Item 6 ÷ Item 7):	0.46026
9) Marital present value as of 09/22/2008 (Item 3 x Item 6)	\$237,288

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Valuation Date:	1-22-16	Age:	46

1) Normal retirement age for Social Security	67
2) Monthly PIA* at valuation date	\$2,200
3) Annuity factor for Social Security (present value of \$1 per year annuity)	3.60987
4) Present Value of imputed Social Security at valuation date (12 x Item 2 x Item 3)	\$95,309

IRC interest rate: 1.76% for 5 years; 4.15% for 15 years; then 5.13%

*PIA= Primary Insurance Amount, which is the Social Security Administration term for the Social Security Benefit.

IN THE COURT OF COMMON PLEAS
OF PHILADELPHIA COUNTY, PENNSYLVANIA

FAMILY DIVISION

THERESA

October Term,

v.

No.

VITO J.

In Divorce

DOMESTIC RELATIONS ORDER

AND NOW, this day of , , based on the findings set forth below in items one through five, IT IS ORDERED, ADJUDGED AND DECREED in items six through fourteen:

1. The parties hereto were husband and wife married on , and a divorce action has been completed in this Court at the above number.
2. Vito, date of birth, (Social Security Number), hereinafter referred to as "Participant", is employed by City of Philadelphia and is a participant in the Philadelphia Fire Plan A.
3. The current and last known mailing address of Participant is
4. Theresa, date of birth (Social Security Number), hereinafter referred to as "Alternate Payee", has raised

claims for, inter alia, equitable distribution of marital property pursuant to the Pennsylvania Divorce Code, 23 P.S. Section 101, et. seq.

5. The current and last known mailing address of Alternate Payee is

6. A portion of the Participant's interest in the Plan is marital property subject to distribution by this Court.

7. (a) The marital property component of the Plan is the Participant's accrued pension benefit, of the date of his benefit commencement date, times the coverture fraction. The numerator is service during the marriage until 8/7/2013 and the denominator is total service as of date of benefit commencement, excluding any period of DROP participation.

(b) The portion to be allocated to the Alternate Payee is 42.20 percent of the marital property component.

8. If the Participant enters the DROP program, the Alternate Payee shall have a separate DROP account. The Alternate Payee's portion of the DROP payments, as defined in Paragraph 7, will be credited to her DROP account, along with interest.

9. The specified pension benefit shall be payable to the Alternate Payee and shall commence as soon as administratively feasible on or about the date the Participant actually retires or otherwise enters pension status for whatever reason.

10. The Alternate Payee shall be the beneficiary of the Ordinary pre-retirement death benefit, regarding the Alternate Payee's portion of the pension, so that the Alternate Payee receives a proportional share of the death benefit. The Participant has the right to name a second beneficiary for the remaining portion of the pension, so long as this does not affect payments to the Alternate Payee.

11. The term of the regular monthly pension payments to the Alternate Payee is for the life of the Participant only. If the Alternate Payee predeceases the Participant, then the Participant's pension shall be restored to the amount it would have been as if there were no Alternate Payee [the Alternate Payee's portion shall be payable to the contingent Alternate Payee]. At the death of the Participant, the Alternate Payee shall be the beneficiary of the Option 2 survivor benefit regarding the Alternate Payee's portion of the Participant's pension, so that the Alternate Payee's benefit shall remain level after the death of the

Participant. The Participant has the right to name a survivor annuitant regarding the remaining portion of the pension, so long as this does not affect the benefit payable to the Alternate Payee. The Plan shall issue individual tax forms to each recipient for amounts paid to each such person. The cost of Option 2 will be borne by the Alternate Payee.

12. The Plan to which this Order applies is the plan named in item 2 hereof, or any successor plan thereto.

13. In no event shall the Alternate Payee have greater rights than those which are available to the Participant. The Alternate Payee is not entitled to any benefit not otherwise provided under the Plan. The Alternate Payee is only entitled to the specific benefits under the Plan as provided for in this Order. All other rights, privileges and options under the Plan not granted to Alternate Payee are preserved for the Participant.

14. In the event the Participant withdraws or obtains a payment consisting of a refund of all or part of his accumulated employee contributions, with interest, if any is credited, then a portion of such payment shall be paid by the Plan to the Alternate Payee in proportion to item 7 hereof.

15. The parties designate the following attorneys as representatives for receipt of copies of notices:

- for Participant,

- for Alternate Payee,

16. IT IS INTENDED that this order shall qualify as a Domestic Relations Order. The Court retains jurisdiction to amend this Order as might be necessary to establish or maintain its status.

BY THE COURT:

CONSENTED TO:

Alternate Payee

Participant