

**HOUSTON FIREFIGHTERS'  
RELIEF AND RETIREMENT FUND**  
*Investing for Firefighters and Their Families®*



**FOR IMMEDIATE RELEASE**

**The Houston Firefighters' Relief and Retirement Fund**

**CONTACT: Todd E. Clark- Chairman**

<https://www.hfrrf.org>

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**Houston Firefighters' Relief and Retirement Fund Board Announces:**

**\$37.5 Million Reduction in City Contributions Over Next Three Years**

**January 13, 2011, Houston Texas:** Based on a recent actuarial study approved by the HFRRF board at 10:35 a.m. today, the City of Houston's annual contribution to the Fund for each of fiscal years 2012, 2013 and 2014 is projected to be \$12.5 million less per year than the last three years. Further, the funded status of the plan remains strong at 93.4%.

"We are pleased with the latest valuation results and believe that the resulting decrease in contributions exhibits the Board's ability to make prudent decisions," says HFRRF Executive Director Christopher Gonzales. "This also shows that the plan is recovering strongly and that the investment strategy is sound and achievable."

The Fund's membership consists of approximately 3,900 active firefighters and 2,600 retirees and survivors. Firefighters do not participate in Social Security. Since July 1, 2004, the active firefighters contribute 9.00 percent of their gross pay salary to the Fund. The remainder of the Fund's assets comes from its return on investments. While the Fund's investment return assumption is 8.5%, the last fiscal year return on investments was 17.3% and the current fiscal year-to-date return is estimated to be 13.7%. The Fund has never requested the use of, nor has the City of Houston ever had to sell pension obligation bonds in connection with the Fund. Aside from statutory contributions, the Fund has never requested additions of lump sums of money or other assets from the City to support the Fund.

The Houston Firefighters' Relief and Retirement Fund is the pension benefits system for Houston's firefighters. The Fund has grown in size from a modest pension system founded in 1937 and is moving toward a fully funded plan with current assets over \$3 billion.

