

*GOVERNMENT OF GUAM  
RETIREMENT FUND*

*MEMBERS' AND BENEFITS  
COMMITTEE REPORT*

*JULY , 2016*



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GOVERNMENT OF GUAM  
**RETIREMENT FUND**  
STABILITY · SECURITY · REWARDS

*Members & Benefits Committee*

July 29, 2016

**MEMORANDUM**

**TO:** Chairman, Board of Trustees  
Government of Guam Retirement Fund

**FROM:** Chairperson, Members' & Benefits Committee,  
Government of Guam Retirement Fund

**SUBJECT:** July - 2016 Report

Please find attached the Members' and Benefits Committee's July, 2016 Report. This report accurately highlights the significant activities and action items reviewed and administered to during the July period.

Should you require further information concerning this report, feel free to contact me at your earliest convenience.



**KATHERINE TE TAITANO**

**I. TOTAL MEMBERS SERVED:**

A. No. of Active Members

1. Defined Benefits	2,324	
2. Defined Contributions	<u>8,577</u>	10,901

B. No. of Retirees

1. Defined Benefits	7,136	
2. Defined Contributions	<u>803</u>	
		<u>7,939</u>
		18,840

**II. TOTAL STAFFING:**

A. Benefit Services Division

1. Budget 2016	12	
Actual		6

B. Members' Services Division

1. Budget 2016	8	
Actual		4

### III. TOTAL CASES PENDING

A.	Section 8119 Applicants Pre 10/01/81	20/25/60	
	Section 8120 Applicants Post 10/01/81	25/30/60	
	Section 8120.1 Applicants Post 08/22/84	25/30/65	
1.	Age Retirement	A. Optional	1
		B. Regular	4
		C. ERIP	0
			5
2.	Service Retirement	A. Regular	14
		B. ERIP	0
			14
B.	Section 8123 Applicants Medical Disability		0
C.	Section 8125 Applicants Medical Disability Retirement		0
D.	Section 8130 Applicants Deferred Age Retirement		0
E.	Section 8134 Applicants (a) Surviving Spouse		8
	(a).3 Minor Children		0
	(a) 4c Disabled Adult Survivor		0
F.	New Retirees (Nos. 3553- 3577)		25
	<b>TOTAL CASES REVIEWED</b>		<b>52</b>

#### IV. REVIEW AND FINDINGS

Based on our review and findings during our meeting of July 27, 2016 the following applications are recommended for **APPROVAL** to the Board of Trustees:

#### DEFINED BENEFITS BUSINESS

#### A. RETIREMENT ANNUITY APPLICATIONS

1(a) Optional/Age Retirement Application (§8119 pre 10/01/81)

*There are no Optional/Age Retirement Applications for review*

1(b) **Optional/Age** Retirement Application (§8120. post 10/01/81)

a. Name: Mary M. Perez (List # 3367)  
Date of Birth:  
Department: University of Guam  
Length of Service: 26 Years 08 Months 00 Days  
Service Factor: 26.666  
Average Annual Salary: \$40,766.54  
Annual Annuity: \$20,613.84  
Percentage Earned: 50.565586  
Effective Date: August 15, 2015

1 (c) Optional/Age Retirement Application (§8120.1 post 08/22/84)

a. Name: Angelita C. Cruz (List # 3370)  
Date of Birth:  
Department: Public Health & Social Services  
Length of Service: 29 Years 10 Months 00 Days  
Service Factor: 29.833  
Average Annual Salary: \$49,034.00  
Annual Annuity: \$34,119.12  
Percentage Earned: 69.582575  
Effective Date: September 08, 2015

- b     Name:                                     Frank C. Cruz (List # 3246)  
       Date of Birth:  
       Department:                         Customs & Quarantine  
       Length of Service:                 26 Years 09 Months 00 Days  
       Service Factor:                     26.750  
       Average Annual Salary:             \$70,578.00  
       Annual Annuity:                    \$43,670.16  
       Percentage Earned:                 61.875031  
       Effective Date:                     April 04, 2015
- c.     Name:                                     Josephine LG Riva (List # 3325)  
       Date of Birth:  
       Department:                         Department of Education  
       Length of Service:                 24 Years 05 Months 15 Days  
       Service Factor:                     24.458  
       Average Annual Salary:             \$28,716.59  
       Annual Annuity:                    \$16,122.96  
       Percentage Earned:                 56.145106  
       Effective Date:                     August 01, 2015
- d.     Name:                                     Rebecca P. Vega (List # 3308)  
       Date of Birth:  
       Department:                         Department of Education  
       Length of Service:                 28 Years 01 Month 15 Days  
       Service Factor:                     28.125  
       Average Annual Salary:             \$62,522.28  
       Annual Annuity:                    \$40,834.80  
       Percentage Earned:                 65.312397  
       Effective Date:                     August 14, 2015

2(a) Service Retirement Applications (§8119. Prior to 10/01/81)

- a. Name: Terrence R. Aflague (List # 3349)  
Date of Birth:  
Department: Port Authority of Guam  
Length of Service: 35 Years 07 Months 00 Days  
Service Factor: 35.583  
Average Annual Salary: \$79,938.73  
Annual Annuity: \$67,114.56  
Percentage Earned: 83.957500  
Effective Date: August 22, 2015
- b. Name: Peter B. Aguon (List # 3359)  
Date of Birth:  
Department: Guam Housing & Urban Renewal Authority  
Length of Service: 33 Years 10 Months 00 Days  
Service Factor: 33.833  
Average Annual Salary: \$53,833.69  
Annual Annuity: \$42,842.16  
Percentage Earned: 79.582432  
Effective Date: September 05, 2015
- c. Name: Lillian R. Chargualaf (List # 3361)  
Date of Birth:  
Department: University of Guam  
Length of Service: 35 Years 09 Months 00 Days  
Service Factor: 35.750  
Average Annual Salary: \$51,411.17  
Annual Annuity: \$43,378.08  
Percentage Earned: 84.374815  
Effective Date: September 19, 2015



d. Name: Cecilia T. Terlaje (List # 3553)  
Date of Birth:  
Department: Department of Administration  
Length of Service: 36 Years 00 Months 00 Days  
Service Factor: 36.000  
Average Annual Salary: \$71,848.97  
Annual Annuity: \$61,071.60  
Percentage Earned: 84.999965  
Effective Date: October 11, 1998

*\*Adjust finalization to include Merit Bonus Awards payments*

2(b) Service Retirement Applications (§8120. post 10/01/81)

a. Name: Therese C. Naputi (List # 3334)  
Date of Birth:  
Department: Department of Education  
Length of Service: 30 Years 11 Months 15 Days  
Service Factor: 30.958  
Average Annual Salary: \$55,013.63  
Annual Annuity: \$39,827.04  
Percentage Earned: 72.394859  
Effective Date: August 14, 2015

2(c) Service Retirement Applications (§8120.1 post 08/22/84)

a. Name: Gertrude C. Champaco (List # 3088)  
Date of Birth:  
Department: Guam Police Department  
Length of Service: 32 Years 08 Months 15 Days  
Service Factor: 32.708  
Average Annual Salary: \$54,281.82  
Annual Annuity: \$41,672.16  
Percentage Earned: 76.770012  
Effective Date: September 24, 2014

- b. Name: Debra Jean M. Cruz (List # 3381)  
Date of Birth:  
Department: Guam Power Authority  
Length of Service: 30 Years 06 Months 00 Days  
Service Factor: 30.500  
Average Annual Salary: \$58,751.26  
Annual Annuity: \$41,860.32  
Percentage Earned: 71.250080  
Effective Date: September 19, 2015
- c. Name: Gregory F. Cruz (List # 3372)  
Date of Birth:  
Department: Department of Public Works  
Length of Service: 30 Years 07 Months 15 Days  
Service Factor: 30.625  
Average Annual Salary: \$37,513.04  
Annual Annuity: \$26,845.20  
Percentage Earned: 71.562315  
Effective Date: September 10, 2015
- d. Name: Tomas D P Fegurgur (List # 3251)  
Date of Birth:  
Department: Guam Fire Department  
Length of Service: 34 Years 01 Month 15 Days  
Service Factor: 34.125  
Average Annual Salary: \$114,156.01  
Annual Annuity: \$ 91,681.44  
Percentage Earned: 80.312407  
Effective Date: April 19, 2015
- e. Name: Anita L. Fejeran (List # 3305)  
Date of Birth:  
Department: Department of Education  
Length of Service: 30 Years 03 Months 00 Days  
Service Factor: 30.250  
Average Annual Salary: \$60,153.54  
Annual Annuity: \$42,483.36  
Percentage Earned: 70.624870  
Effective Date: August 14, 2015

- f. Name: Peter D. Gutierrez (List # 3247)  
Date of Birth:  
Department: Judiciary of Guam  
Length of Service: 30 Years 00 Months 00 Days  
Service Factor: 30.000  
Average Annual Salary: \$81,730.08  
Annual Annuity: \$57,210.96  
Percentage Earned: 69.999882  
Effective Date: April 04, 2015
- g. Name: Gene A. Morrison, Jr. (List # 3385)  
Date of Birth:  
Department: Guam Power Authority  
Length of Service: 30 Years 01 Month 15 Days  
Service Factor: 30.125  
Average Annual Salary: \$103,903.09  
Annual Annuity: \$ 73,056.96  
Percentage Earned: 70.312596  
Effective Date: September 19, 2015
- h. Name: Edwin S. Verzosa (List # 3404)  
Date of Birth:  
Department: Bureau of Statistics/Planning  
Length of Service: 32 Years 06 Months 00 Days  
Service Factor: 32.500  
Average Annual Salary: \$41,843.81  
Annual Annuity: \$31,905.84  
Percentage Earned: 76.249844  
Effective Date: September 30, 2015
- i. Name: Tommy D. Villanueva (List # 2860)\*  
Date of Birth:  
Department: Guam Fire Department  
Length of Service: 34 Years 06 Months 15 Days  
Service Factor: 34.541  
Average Annual Salary: \$105,272.85  
Annual Annuity: \$ 85,642.08  
Percentage Earned: 81.352485  
Effective Date: November 02, 2013

\* Adjust finalization to include LEO payment pursuant to PL-29-105

3(a) Service Retirement Application (Early Retirement Incentive Program)

(pursuant to PL 25-72 as amended by PL 25-74 as amended by PL 25-90 as amended by PL 25-92)

*There are no Service Retirement Application for review*

**B. DISABILITY RETIREMENT APPLICATION – Section 8123**

*There are no Disability Retirement Applications for review.*

**C. DISABILITY RETIREMENT ANNUITY FINALIZATION – Section 8125**

*There are no Disability Retirement Annuity Finalizations for review.*

**D. DEFERRED AGE RETIREMENT APPLICATION – Section 8130**

*There are no Deferred Age Retirement Applications for review.*

**E. SURVIVOR ANNUITY BENEFIT APPLICATIONS – Section 8134**

1. Surviving Spouse Annuity

- |    |                      |                                |
|----|----------------------|--------------------------------|
| a. | Name:                | Juanita G SA Babauta           |
|    | Date of Death:       | June 23, 2016                  |
|    | Annuity due Decease: | \$17,944.08                    |
|    | Surviving Spouse:    | Martin S. Babauta (List #3565) |
|    | Survivor's Annuity:  | \$10,766.40                    |
|    | Percentage Earned:   | 59.999732%                     |
|    | Effective Date:      | June 23, 2016                  |
| b. | Name:                | Vincent P. Babauta             |
|    | Date of Death:       | July 10, 2016                  |
|    | Annuity due Decease: | \$17,966.16                    |
|    | Surviving Spouse:    | Rosa C. Babauta (List #3571)   |
|    | Survivor's Annuity:  | \$10,779.60                    |
|    | Percentage Earned:   | 59.999465%                     |
|    | Effective Date:      | July 10, 2016                  |

- c. Name: Alan U. Cruz  
Date of Death: June 16, 2016  
Annuity due Decease: \$44,619.36  
Surviving Spouse: Debra E. Cruz (List #3564)  
Survivor's Annuity: \$26,771.52  
Percentage Earned: 59.999784%  
Effective Date: June 16, 2016
- d. Name: Frank C. Cruz  
Date of Death: April 06, 2016  
Annuity due Decease: \$43,670.16  
Surviving Spouse: Becky S. Cruz (List # 3530)  
Survivor's Annuity: \$26,202.00  
Percentage Earned: 59.999780  
Effective Date: April 06, 2016
- e. Name: Guadalupe S. Cruz  
Date of Death: June 12, 2016  
Annuity due Decease: \$15,228.72  
Surviving Spouse: Antonio B. Cruz (List #3563)  
Survivor's Annuity: \$ 9,137.28  
Percentage Earned: 60.000315%  
Effective Date: June 12, 2016
- f. Name: Lawrence U. Quichocho  
Date of Death: July 23, 2015  
Annuity due Decease: \$60,217.20  
Surviving Spouse: Vivian Jean Perez-Quichocho (List #3318)  
Survivor's Annuity: \$36,130.32  
Percentage Earned: 60.000000%  
Effective Date: July 23, 2015
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- g. Name: George LG Salas  
Date of Death: January 04, 2014  
Annuity due Decease: \$57,436.56  
Surviving Spouse: Norma L. Salas (List # 2902)  
Survivor's Annuity: \$34,461.84  
Percentage Earned: 59.999832%  
Effective Date: January 04, 2014

- h. Name: Ana J. Uncangco  
 Date of Death: June 08, 2016  
 Annuity due Decease: \$18,449.52  
 Surviving Spouse: Juan Q. Uncangco (List #3561)  
 Survivor's Annuity: \$11,069.76  
 Percentage Earned: 60.000260%  
 Effective Date: June 08, 2016
2. Minor Child(ren) Survivor Stipend Application
3. Adult Disabled Survivor Stipend Application

**F. SUPPLEMENTAL LISTING OF NEW RETIREES AND FINALIZED RETIREMENT ANNUITIES**

3553 Name Cecilia T. Terlaje  
 Date of Birth  
 Agency Department of Administration  
 Effective Date October 11, 1998

3554 Name Marilyn R. Mercado  
 Date of Birth  
 Agency Department of Education  
 Effective Date April 08, 2016

3555 Name Maria S. Babauta  
 Date of Birth  
 Agency Department of Youth Affairs  
 Effective Date May 28, 2016

3556 Name John T. Davis  
 Date of Birth  
 Agency Guam Police Department  
 Effective Date May 28, 2016

3557 Name Eugene M. Dela Rosa  
 Date of Birth  
 Agency Dept of Parks & Recreation  
 Effective Date May 28, 2016

3558	Name	Allan R. Lujan
	Date of Birth	
	Agency	Guam Fire Department
	Effective Date	May 28, 2016
3559	Name	Frank T. Salas
	Date of Birth	
	Agency	Dept of Parks & Recreation
	Effective Date	May 28, 2016
3560	Name	Johnny C. Naputi
	Date of Birth	
	Agency	Department of Education
	Effective Date	June 04, 2016
3561	Name	Juan Q. Uncangco
	Surviving Spouse of	Ana J. Uncangco
	Agency	Guam Telephone Authority
	Effective Date	June 08, 2016
3562	Name	Christobal M. Mesa
	Date of Birth	
	Agency	Department of Public Works
	Effective Date	June 11, 2016
3563	Name	Antonio B. Cruz
	Surviving Spouse of	Guadalupe S. Cruz
	Agency	Department of Education
	Effective Date	June 12, 2016
3564	Name	Debra E. Cruz
	Surviving Spouse of	Alan U. Cruz
	Agency	Guam Power Authority
	Effective Date	June 16, 2016
3565	Name	Martin S. Babauta
	Surviving Spouse of	Juanita G SA Babauta
	Agency	Department of Public Works
	Effective Date	June 23, 2016

3566	Name	Michael Q. Aguon
	Date of Birth	
	Agency	Guam Police Department
	Effective Date	June 25, 2016
3567	Name	Mary R. Cruz
	Date of Birth	
	Agency	Department of Education
	Effective Date	June 25, 2016
3568	Name	Gerald M. Paulino
	Date of Birth	
	Agency	Guam Water Works Authority
	Effective Date	June 25, 2016
3569	Name	Julie Q. Benavente
	Surviving Spouse of	Eddie LG Benavente
	Agency	Department of Education
	Effective Date	July 06, 2016
3570	Name	Prem Singh
	Date of Birth	
	Agency	University of Guam
	Effective Date	July 09, 2016
3571	Name	Rosa C. Babauta
	Surviving Spouse of	Vincent P. Babauta
	Agency	Department of Public Works
	Effective Date	July 10, 2016
3572	Name	Carmen C. Leon Guerrero
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 12, 2016
3573	Name	Marie E. Meno
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 12, 2016



3574	Name	Florentina S. Mesa
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 12, 2016
3575	Name	Annette YL Payne
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 12, 2016
3576	Name	Julie F LG Perez
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 12, 2016
3577	Name	Andrea L. Skoog
	Date of Birth	
	Agency	Department of Education
	Effective Date	August 12, 2016

