



INTERNATIONAL ASSOCIATION OF FIRE FIGHTERS

PREPARING FIRE FIGHTERS FOR RETIREMENT

March 29, 2026



AGENDA

- Understanding the Unique Retirement Needs of Fire Fighters
- Financial Planning and Pension Management
- Transitioning to Civilian Life
- Legacy, Mentorship, and Continued Contribution
- Health, Wellness, and Support Resources



UNDERSTANDING THE UNIQUE RETIREMENT NEEDS OF FIRE FIGHTERS

DEMANDS OF YOUR CAREER

- Exposures
- Emotional Toll
- Comraderies
- Schedule
- Structure
- Personal Identity
- Planning for your future



COMMON RETIREMENT CONCERNS

- Health Maintenance
 - 62% cite health as a major concern.
- Financial Security
 - 54% unsure about financial readiness.
- Loss of Identity & Purpose
 - 47% of fire fighters struggle to redefine identity and purpose.
- Lifestyle Adjustment
 - 39% report difficulty adjusting.



NAVIGATING PENSION SYSTEM AND BENEFITS

- Know your Pension Plan
 - Defined Benefit, Defined Contribution, Hybrid, Early Retirement, Disability.
- Benefits
 - Health Care, Survivor Benefits, COLA, Taxes, Social Security.
- Expert Guidance
 - Professional advice will help optimize your retirement income.



CAREER-LONG CHECKLIST

From New Hire Through Retirement

- **Purpose:** Designed to guide IAFF members through key decisions and actions across an entire fire service career—from the first day on the job through a secure and dignified retirement.



NEW HIRE TO 2 YEARS ON THE JOB

- Understand **pension plan type**, eligibility rules, and vesting requirements
- Enroll in **deferred compensation** (457/401/403) as early as possible
- Designate **beneficiaries** for pension, retirement accounts, and life insurance
- Learn **union structure, CBA rights, and benefits**
- Establish healthy **fitness, sleep, and mental health routines**
- Begin a **personal file** for training records, evaluations, and exposures



EARLY CAREER 3-10 YEARS

- Increase **retirement contribution rates** as pay increases
- Understand how **overtime, specialty pay, and promotions** affect pension
- Track **sick leave and vacation accrual** rules
- Document **exposure history and injuries**
- Review disability, cancer, and presumptive benefit protections
- Participate in **union committees, training, or mentorship**



MID-CAREER 10-20 YEARS

- Request periodic **pension benefit estimates**
- Review **final average salary** calculations and pensionable pay
- Evaluate **promotional opportunities** and long-term earnings impact
- Reassess **beneficiaries and insurance coverage** after life changes
- Reduce high-interest **debt** and strengthen emergency savings
- Continue documenting **medical exams and exposures**



LATE CAREER 5-10 YEARS BEFORE RETIREMENT

- Confirm **retirement eligibility dates** (early vs. normal retirement)
- Review **DROP or deferred retirement options** (if applicable)
- Obtain pension estimates for **multiple retirement dates**
- Review **retiree health insurance eligibility and costs**
- Understand **COLA provisions and survivor benefit elections**
- Begin planning **post-retirement work or purpose**



FINAL YEARS 1-3 YEARS BEFORE RETIREMENT

- Finalize **retirement date strategy**
- Confirm credit for **unused leave, military, or prior service**
- Meet with a **financial or pension advisor**
- Update **will, estate plan, POA, and health care proxy**
- Review **Medicare enrollment timelines** (if applicable)
- Prepare family for **benefits, contacts, and documentation**



FINAL STEPS 6-12 MONTHS FROM RETIREMENT

- Submit **retirement notice** per department policy or CBA
- File **pension application** and confirm receipt
- Lock in **health insurance and survivor elections**
- Confirm **final pay, leave payouts, and benefit start dates**
- Complete **exit requirements** and department clearance



RETIREMENT AND BEYOND

- Monitor **pension payments and COLA adjustments**
- Maintain **health, fitness, and peer support connections**
- Stay engaged with the **IAFF, State Affiliate, local, or retiree organizations**
- Revisit estate and beneficiary designations periodically



POINTS OF CONTACT FOR MEMBERS

- **Local Unions Office** _____
- **City Retirement Office** _____
- **Pension Board** _____
- **Link to Pension Documents**
- **457/401 Plan Contact** _____
- **Financial Advisor Contact** _____
- **IAFF Financial Corporation** <https://iaff-fc.com>
- **City Health Care Administrator** _____
- **Link to Health Care Documents**
- **Link to IAFF website** <https://www.iaff.org>



SOCIAL SECURITY AND REPEAL OF WEP/GPO

- Non-Covered Employment
 - Many firefighters are not covered by Social Security
 - Dual-Career Earning firefighters often have mixed earnings, due to second job or prior private sector work
 - Social Security formulas may underestimate benefits from the non-covered periods.
 - Rules affected benefits like Windfall Elimination Provision (WEP) and Government Pension Offset (GPO).



HOW WEP WORKED

- WEP adjusted social security with covered work
- Firefighters with less than 30 years of covered work faced significant reductions to their benefits.
- WEP penalized public servants and triggered the repeal over decades.



GPO AFFECTED SPOUSAL/SURVIVOR BENEFITS

- GPO reduced social security spousal and survivor benefits by two-thirds of government pension amounts
- Firefighter spouses often faced severe reduction or elimination of benefits
- GPO disproportionately harmed spouses
- Emotional and financial impacts drove a push for changes in the GPO law.



REPEAL OF WEP AND GPO 2025

- **Legislation Overview**

The Social Security Fairness Act fully repealed WEP and GPO, effective retroactively from January 2024.

- **Impact on Firefighters**

Firefighters now receive Social Security benefits using the standard formula without reductions from WEP or GPO.



REPEAL OF WEP AND GPO 2025

- **Retroactive Payments**

Affected retirees are entitled to recalculated and retroactive Social Security payments starting January 2024.

- **Eligibility Details**

Only retirees with non-covered pensions previously impacted by WEP or GPO qualify for increased benefits.



WHAT TO DO NOW

- **Review Social Security Benefits**

Retired or soon-to- retire firefighters should verify their Social Security statements for accurate benefit recalculations.

- **Update Contact Information**

Ensure mailing addresses and direct deposit details are current to receive payments and important notices.



WHAT TO DO NOW

- **Reassess Retirement Plans**

Reevaluate pension, Social Security, and survivor benefits to adjust retirement timing and savings plans.

- **Educate and Consult Advisors**

Active firefighters should learn about Social Security's role and consult financial advisors for personalized guidance.



TRANSITIONING TO CIVILIAN LIFE

TRANSITIONING TO CIVILIAN LIFE

- Loss of Identity.
 - If firefighting is a “total identity” retirement can feel like a divorce vs a change.
- Translating Skills to Civilian Workforce.
 - Leadership, crisis management, teamwork are often undervalued when applying for civilian work.
- Mental Health.
 - Many transitioning public safety professionals report PTSD, depression, anxiety surface or intensify after leaving the structure of the fire service.



HEALTH, WELLNESS AND SUPPORT RESOURCES

- Understand presumptive legislation
<https://www.iaff.org/presumptive-health>
- Plan for regular physicals
- Establish or join peer support groups
<https://www.iaff.org/behavioral-health>
- Family and Social Support
 - Changes in schedule and identity alter family dynamics
 - Spouses may need support adjusting to your post-career life
 - Social connections are a protective factor for long-term well-being





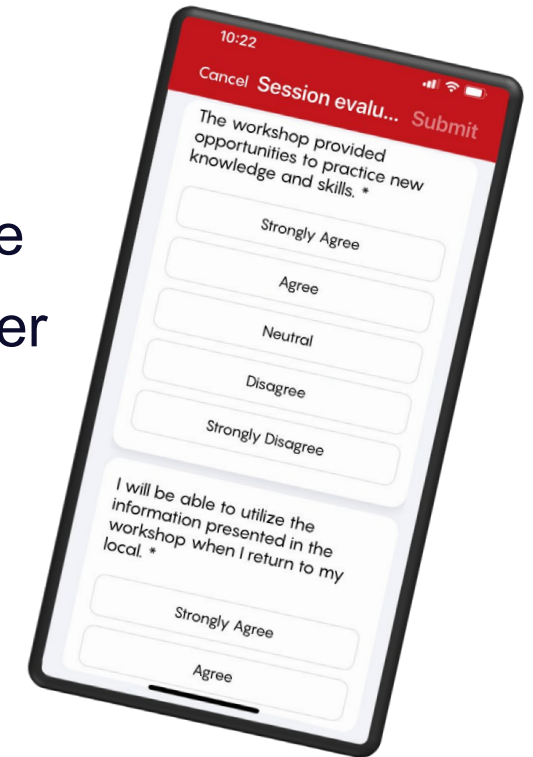
THANK YOU!
ANY QUESTIONS?

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EVALUATION AND WIN AN IPAD!

- **Submit your workshop and overall evaluations to be automatically entered in two drawings for a new iPad!**
- **Complete your evaluations using the IAFF app:**
 1. Download the IAFF app and sign in with your iaff.org username
 2. Tap the 2026 Strive for Excellence Summit event image to enter the event's dashboard
 3. Tap "Sessions" and tap on the workshops you attended
 4. Tap "Evaluation" and complete the evaluation
 5. Tap "Submit"



For the event's overall evaluation, follow steps 1 and 2, then tap "Event Evaluation" located in the event's Dashboard.

