



FOR IMMEDIATE RELEASE

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East Point's Pension Plan Largest in City's History

EAST POINT, GA- The City of East Point Employees Retirement Plan marks a major milestone by reaching its largest total value of assets in the city's history. To date, the plan has over 102 million assets with a 12% return. The East Point Pension Board doubled the city's assets in six years through hard work, proper funding by the city and its employees, and investment returns. As of January 1, funding of the plan increased by 25% and liabilities were cut by 50%.

"To come from such a deficit to where we are now is such a monumental accomplishment," said Charlotte Cagle, Board Chair and Chief Investment Officer of the East Point Pension Board. "The City and the board worked together towards a common goal to improve the plan. If you properly fund and administer the plan then you will have a successful plan."

The City of East Point Employees Retirement Plan is one of few plans in the state of Georgia to receive recognition for meeting professional standards for plan funding and administration. The city's plan is the 2017 recipient of the *Public Pension Standards Award for Funding and Administration* by the Public Pension Coordinating Council. The city's plan also received a *Certificate of Excellence in Public Pension Reporting and Transparency* from the National Conference on Public Employee Retirement Systems (NCPERS). Cagle says reaching the 100 million milestone mark means the plan is over 80% funded, defines the City as a large pension plan, and is an exceptional benefit to city employees.

"It allows us to explore other investment opportunities and options that would not be available to us if we were a smaller size," said Cagle. "This means that our employees have a benefit that is exceptional and that they will have a secure retirement. This is about employee retention, getting quality employees, and keeping quality employees. We have to have it as a competitive edge if we don't want to be a training ground for other municipalities."

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About The City of East Point

The City of East Point is approximately 13.8 miles with a population of over 33,000. Located southwest of Atlanta, East Point is conveniently located minutes away from Hartsfield-Jackson International Airport.



This quaint urban community's prime location, numerous retail, and great restaurants make it an attractive place for a "live-work-play-shop" environment. For more information about the City of East Point visit www.eastpointcity.org. Also like us on Facebook at www.facebook.com/cityofeastpoint/ and follow us on twitter @cityofeastpoint, snapchat @cityofeastpoint, or instagram @cityofeastpoint.