



# WEST PALM BEACH POLICE PENSION FUND

## OFFICE OF RETIREMENT

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TO: All Retired Members

FROM: Dave Williams, Plan Administrator

SUBJECT: **Important Notice: Change in Custodian Services Effective January 2026**

Dear Retired Members:

On behalf of the Board of Trustees, I am writing to inform you of an important upcoming change regarding the custodian (BANK) of your retirement fund payments.

After an exhaustive search and interview process, the Board is pleased to announce that we have selected **Trustmark Bank** as our new custodian, replacing the current custodian, Fiduciary Trust. This change will be effective January 1, 2026<sup>1</sup>.

The primary reason for scheduling this change for the start of the new year is to ensure a smooth tax reporting process for you. By switching to the new bank in January, there will not be multiple banks issuing 1099R tax forms to you for the 2026 tax year.

- For the 2025 tax year, Fiduciary Trust will issue your 1099R tax forms in the usual manner.
- Beginning on January 1, 2026, **Trustmark Bank** will assume all custodian responsibilities.

We anticipate a seamless transition during this change, however, in the unlikely event of any payroll glitch or issue with your monthly payment(s), it is important to notify the Office of Retirement immediately.

Please also note that monthly payment confirmations will continue to be issued to you in the same manner as they are with our current custodian.

We look forward to a beneficial partnership with **Trustmark Bank** and anticipate that this change will further enhance the management of our retirement plan.

In closing, we extend our warmest wishes to you and your families for a joyous and peaceful upcoming holiday season.

If you have any questions or concerns, please do not hesitate to contact our office. We look forward to assisting you.

Respectfully,

David M. Williams, *Plan Administrator*

**FOR THE BOARD**

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<sup>1</sup> Please remember January 01, 2026 is a holiday, so the monthly deposits will be posted the first business day thereafter as usual.