

# Press Release

For Immediate Release



## EMPLOYEES' RETIREMENT SYSTEM

OF THE GOVERNMENT OF THE VIRGIN ISLANDS

*"Contributing today for a better tomorrow"*

**Date:** Monday, December 21, 2015  
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St. Thomas/St. Croix, VI -

### **GERs ISSUES AN UPDATE ON CONTRIBUTION REFUND PAYMENTS TO BENEFICIARIES**

ADMINISTRATOR/CEO, AUSTIN L. NIBBS, IS PLEASED TO ANNOUNCE THAT HAVING OVERCOME A NUMBER OF CHALLENGES, GERS WILL ISSUE THE LONG-AWAITED CONTRIBUTION REFUND PAYMENTS TO BENEFICIARIES IN THE FIRST QUARTER OF 2016. THESE MONIES ARE ATTRIBUTABLE TO PARTIAL AMOUNTS DEDUCTED FROM RETIREES' RETROACTIVE NEGOTIATED SALARY INCREASES FROM 2010.

THE PROCESS TO ISSUE THESE PAYMENTS ENTAILED COLLECTING DATA ON EACH HEIR/BENEFICIARY AND CREATING A SYSTEM THROUGH WHICH THE GERS WOULD BE ABLE TO ISSUE A PAYMENT TO SOMEONE OTHER THAN A MEMBER, DESIGNATED BENEFICIARY, OR VENDOR.

"WE REGRET ANY INCONVENIENCE AND WOULD LIKE TO THANK THE FAMILIES OF THE DECEASED RETIREES FOR THEIR PATIENCE AND UNDERSTANDING," SAID MR. NIBBS.

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