



Fiduciary Trust International of the South

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May 15, 2007

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MAY 17 2007
CITY OF HOLLYWOOD
POLICE RETIREMENT SYSTEM

Dear Plan Administrator:

I would like to inform you of an important change that we are making to the way that we issue the monthly pension checks. To provide the retirees with a higher level of security and protection against fraud, their checks will be issued by and drawn on Fiduciary Trust, beginning June 1, 2007.

We believe that this higher level of service will give them greater peace of mind.

Instead of the retirees receiving their checks by mail, we encourage them to use our free direct deposit service. We have enclosed to each of them a direct deposit form and have asked them to complete the form and return it to us in the postage paid envelope, and we will automatically deposit their check in their bank account.

Please feel free to contact me if you have any questions at 305-349-2376 or 1-800-618-1260.

Sincerely,

A handwritten signature in black ink that reads "Ann Orsek".

Ann Orsek
Vice President