



The Retirement View

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Retirement Updates From the Assistant Retirement Administrator:

As a first time letter writer and long time reader, I sit here trying to determine what you would want to know about the retirement system. At this time of the year, the two most asked questions are "Will there be a cost of living increase?" and "How much are my contributions going to increase?" The good news is there will be a **3% cost of living increase this year** effective for all members with a retirement date on or before April 1, 2012. This increase will be included in your benefit check issued on April 30th.

The bad news is that the employer's combined rate will increase 2.31%, while the combined employee's rate will decrease .01% as a result of changes in the average age at entry based on the members covered by the Association between the two valuations. Specifically, the average rate for General Tier 1 and Safety Tier 2 members will decrease .03% and .04%, respectively. While General Tier 2, General Tier 3 and Safety Tier 1 rates will increase .07%, .04% and .08%, respectively. However, as you are aware, the actual cost to you is determined by your age when you became a member (membership age), your benefit tier, and your pensionable compensation. The actual rates are included in the actuarial valuation which is posted on our website. The retirement contribution calculator will be available on our website in mid-February.

As you may be aware, FCERA is looking for a new administrator. The Board of Retirement is working with an executive search firm to fill the vacant Retirement Administrator position. The goal is to have a new administrator in place by April 1st. In the meantime, we are continuing to move forward on the projects approved by the Board of Retirement including implementing a new pension administration system and electronic data management system. We continue to look for ways to become more transparent by making more items available to you on our website, scheduling more seminars, and making departmental presentations when requested.

We look to you, our members, to provide us with information on what you would like to see on the website, in the newsletter, and through our seminars and outreach programs. Keep those e-mails and letters coming so that we can provide you the information that you want and need as you make your decision to retire. Happy new year to all of you!





What do I need to bring to my counseling session?

Being prepared for your retirement counseling session will make the session more productive. Please be prepared to bring your birth certificate, marriage certificate, registered domestic relations order, divorce judgment (if applicable), most current statement for Social Security if you are considering taking the temporary annuity option (social security advance), valid picture ID, and the birth certificate, address and social security number of your beneficiary.

If you are unable to provide a birth certificate, please alert the Retirement Coordinator at the time of your appointment. A listing of alternative documents will be provided.

Social Security statements are available on line at www.ssa.gov. Be sure to request a statement that indicates that you will be discontinuing work as of a certain date, otherwise the estimate may assume that you will work until your normal retirement age which will have an impact on the amount available to advance to you.



Excessive Returned Mail:

Did you know that FCERA has a policy for excessive returned mail? To help ensure that FCERA mail gets to you, our member, we request the post office to return mail to us rather than forward to a different address. Our goal is to keep you informed and your personal information secure. It is very important to submit a change of address form timely so we don't stop your mail.

We do wait until after three consecutive mail returns and if we are still receiving undeliverable mail, we will attempt to contact you. If we are successful in contacting you and you have moved, we request a change of address form so you are able to receive our letters, notices, and most importantly your check or check advice. If we are unsuccessful, then we must stop sending mail to you, and as a retiree, your check or direct deposit is stopped.

Should you be moving, please visit FCERA's website to obtain a change of address form to print, complete, sign and mail to us. Or stop by our office and complete a change of address form.





A special note to our Superior Court Retirees:

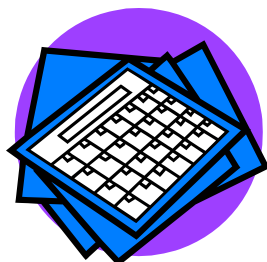
Superior Court Retirees were sent letters alerting them to an earn code available for purchase. We thank those that submitted requests and we are working diligently to process them for you as quickly as possible. For those Superior Court Retirees that have not submitted a request, unfortunately, the opportunity has expired. We thank everyone for their patience.

Ever Wonder Why So Many People Retire in March:

At FCERA, "March Madness" has nothing to do with college basketball. To us, the term signifies the annual mad dash to retire by April 1st.

You may be wondering what's so special about March. The answer relates to COLA, an acronym for the annual cost-of-living adjustment the Board of Retirement (BOR) may grant to FCERA retirees and their survivors.

According to the law, each year prior to April 1st, the BOR must determine whether there has been a change in the COLA based upon the Consumer Price Index (CPI) statistics released by the Bureau of Labor Statistics. In years when the CPI has increased over the prior year, the BOR approves a corresponding COLA increase (not to exceed 3%) to the monthly allowances of FCERA retirees and their survivors. COLA becomes effective on April 1st each year, so any member who retires on or before April 1st is eligible to receive the current year's COLA on his or her monthly retirement allowance.



Calendar



Next Regular Board Meeting:

February 15, 2012

March 7, 2012

March 21, 2012

April 4, 2012

April 18, 2012

Location:

FCERA Boardroom

1111 H Street

Fresno, California 93721

Time: 8:30 A.M.

Pension Payroll Payment Schedule

Wednesday, February 29, 2012

Thursday, March 29, 2012

Monday, April 30, 2012

Live Audio Broadcast

FCERA broadcasts most Board meetings live via streaming audio. Visit www.fcera.org for more information.

Board of Retirement

- Eulalio Gomez, Chair
- John P. Souza, Vice Chair
- Michael Cardenas
- Nick Cornacchia
- Franz Criego
- Vicki Crow
- Steven J. Jolly
- Phil Larson
- Regina Wheeler, Retiree Alternate



Winter 2011





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Email: FCERAWebmail@co.fresno.ca.us

Meet FCERA Staff: Martha Smith - Retirement Coordinator Supervisor



I started working with the FCERA team in March 2010. As the Retirement Coordinator Supervisor, my job is to ensure the Retirement Coordinators provide our members all of the information they need to make informed decisions during the retirement process. They are a great team to work with as is all the staff at FCERA. It is my pleasure to work with all our staff and members alike.

In my life away from FCERA I live in the mountains near Bass Lake and I enjoy many outdoor activities. I also spend a lot of time traveling to see my children and grandchildren in Southern California.

