

Retirement News Update



City of Austin Employees' Retirement System

4th Quarter 2004 Volume 2 Issue 4

A Quarterly Newsletter for Members of the City of Austin Employees' Retirement System

Elections Ballots are Due!!!

This is a reminder to all Retired Members of the City of Austin Employees' Retirement System. Ballots for Board of Trustee Retired Member Place 10 are to be turned in or postmarked by Wednesday, December 29, 2004. If you have not received a ballot, please call us at (512) 458-2551 or stop by the Retirement Office.

Cost of Living Adjustment Consideration

A Retiree Cost of Living Adjustment was considered at the November 30, 2004 Board meeting. After carefully reviewing the financial status of the System and the recommendation of their actuarial consultant, the Board of Trustees determined that an adjustment could not be granted for 2005. The decision to grant an adjustment is considered annually by the Board of Trustees.

Board Sets 2004 Interest Rate

During the November 30, 2004 Board Meeting, the COA ERS Board of Trustees set the Interest Rate paid on Active and Vested Member deposits at 3.75%. Interest will be credited in January 2005 on deposits in Members' accounts as of January 1, 2004. Annual Member statements will be mailed to all Active and Vested Members in January 2005 after the interest has been posted.

2005 Retiree Pay Dates

Monday, January 31
Monday, February 28
Thursday, March 31
Friday, April 29
Tuesday, May 31
Thursday, June 30
Friday, July 29
Wednesday, August 31
Friday, September 30
Monday, October 31

Wednesday, November 30*

Thursday, December 29*

** Please note, in previous years, November and December Retirement Annuities have been paid early. Beginning in 2005 the November and December Retirement Annuities will be paid on the last business day of the month.*

2005 Retiree Affidavits

Once each year affidavits are mailed to all Retirees and Beneficiaries receiving annuity payments. By signing and completing the affidavit, annuitants confirm that they are alive and still eligible to receive their monthly annuity. The affidavit process is used by retirement systems to prevent fraudulent payments to people who are not eligible to receive an annuity. Board policy requires that affidavits be notarized.

Affidavits will be mailed **March 1, 2005** and are due **April 1, 2005**. Note that affidavits will not be accepted before March 1, 2005. Retirees may stop by the Retirement Office for free affidavit notary service. Annuities may be suspended if affidavits are not returned. Please help us protect our retirement system by completing your affidavit promptly each year. Thank you in advance for making this a successful process.

With Deepest Sympathy

We extend our condolences to the family and friends of those Members of COA ERS who passed away between July 1, 2004 and November 30, 2004:

Margaret Alworth
Leon Angelich
Eugene Bedford
Charles Calvert
Juan Camacho
Darryl Carnahan
James Clardy
Velma Ethredge
Woodrow Griggs
William Grigsby
R. Hicks
Wilford Holley
Tommie McCalla
William Mundine
Joe Nichols
Jackie Noe
Robert Poole
Nancy Steeg
William Steele
Calvin Stewart
David Trombley
Gudron Underdahl
Evangaline Veals

The Retirement Office will be closed the following days during the holiday season:

Thursday December 23, 2004
Friday December 24, 2004
Friday December 31, 2004

The COA ERS Staff wishes each of you a happy holiday.

Upcoming Dates to Remember

January

- * 17th COA ERS Office closed in observance of Martin Luther King Day
- * 20th Pre-Retirement Seminar
- * 25th COA ERS Board Meeting
- * 31st Retiree Pay Day

February

- * 17th Pre-Retirement Seminar
- * 21st COA ERS Office closed in observance of Presidents Day
- * 28th Retiree Pay Day

March

- * 1st Retiree Affidavits Mailed
- * 17th Pre-Retirement Seminar
- * 22nd COA ERS Board Meeting
- * 31st Retiree Pay Day

Website Suggestions?



If you have any suggestions regarding information you would like to see on the COA ERS website, please email them to jesse.ortega@coaers.org.

Please keep your address up to date!!

ACTIVE MEMBERS - Please contact City of Austin Payroll Dept. at 974-3001 to change your address.

RETIRED & VESTED MEMBERS - Please submit a change of address in writing to the Retirement Office. Forms are available at www.coaers.org or by calling 458-2551.

For your security, we will only mail financial information to the address that we have on record.

Need to Discuss Your Retirement Benefits?

COA ERS Member Services Specialists are available to answer your questions by phone, email, or in person Monday through Friday 8:00 AM to 5:00 PM. If you would like to speak with a Specialist in person, please call our office at 458-2551 to make an appointment. This will ensure you have adequate time to discuss any questions you may have regarding your retirement benefits. Our staff will continue to serve walk-in Members as scheduling allows.

COA ERS Staff

Executive Director
Stephen C. Edmonds

Executive Assistant
Cheryl Nelson

Operations Manager
Rhonda Helm

Finance Manager
Donna Boykin

Member Services

Member Services Specialists
Johnne Behner
Laura L. Fugate
Zandra Mencer-Jones

Member Services Coordinators
Craig Finkelstein
Teresa Cantu

Operations

Administrative Supervisor
Jesse Ortega

IT Coordinator
Melissa Adams

Office Assistant
Korrie Hoskins

Finance

Financial Analyst
Bertie Corsentino

Free Notary Services Available

The Retirement Office offers free notary services to its Members for COA ERS business only. System notaries will not notarize non-COA ERS documents.

COA ERS Board of Trustees

Cathy Rodgers, Board Chair
Dennis Waley, Board Vice Chair
Janet Bartles, Trustee
Eyna Canales-Zarate, Trustee
Reagan David, Trustee
Francine Gertz, Trustee
Ed Golden, Trustee
Elizabeth S. Gonzales, Trustee
Jackie Goodman, Mayor Pro Tem
Sheila (Matthews) Hale, Trustee
Mark Monteith, Trustee

City of Austin Employees' Retirement System

418 E. Highland Mall Blvd.
Austin, Texas 78752-3720
Phone: (512) 458-2551
Fax: (512) 458-5650
www.coaers.org