

Retirement News Update

COA ERS Beneficiary Designation Form

It is important for you to complete a COA ERS Beneficiary Designation Form to ensure your death benefits are paid in accordance with your wishes. Members are encouraged to keep these forms up to date. Death benefits will be paid as designated on the most recent form on file with COA ERS. No other legal documents such as a will, trust, etc. shall be included in your COA ERS file prior to your death.

If you are married and wish to designate someone other than your current spouse as primary beneficiary for 100% of the death benefits, your current spouse must also sign this form. Note that your signature, and, if married, your spouse's signature, must be notarized. COA ERS provides free notary services to our Members for COA ERS business.

Your beneficiary is responsible for contacting COA ERS after your death. Payment of death benefits must comply with requirements of the Internal Revenue Service and the statute governing COA ERS. The Internal Revenue Code requires forfeiture of funds that are not distributed in the time in which the benefits are required to be paid.

Forms can be downloaded from our website, www.coaers.org, or by calling the Retirement Office at (512) 458-2551. If you have questions about completing the form, please call the Retirement Office. Note that COA ERS does not provide estate planning, tax, or legal advice to Members. You should consult with qualified professionals regarding tax, estate planning, and legal issues related to your retirement benefits.

Why COA ERS Will Not Release Personal Information Over the Phone

From time to time, COA ERS Members, other financial institutions or government entities call the Retirement Office to obtain information regarding retirement accounts or names and addresses of COA ERS Members. Most of these requests for information are legitimate; however, for the protection of our Members, COA ERS Staff will not give any financial or contact information over the phone. If you request personal retirement information, Staff will mail it to your address of record. Requests for financial information from other institutions such as banks or mortgage companies and many government agencies must include the COA ERS Member's release with the Member's signature and social security number. For security reasons, these requests are only accepted and responded to via fax or posted mail. We understand that this may be inconvenient at times, but we are committed to the security of the information you as COA ERS Members entrust to us.

Also in This Issue:

Page 2

Active Board Trustee Election
Request for Purchase Calculation Estimate
Pension 101 Seminars

Page 3

2007 Annual Reminders
Special Election for Board of Trustees - Place 10
Steps to Take if Your Survivor Beneficiary Dies

Page 4

Upcoming Dates
Keeping Your Address Up to Date
Website/Newsletter Suggestions

Needing Information About Your Retirement Benefits?

Do you want to request a service purchase estimate? Would you like to know when you can retire and receive an estimate of how much your retirement may be? COA ERS Member Services Specialists are available to answer your questions by phone, email, or in person Monday through Friday, 8:00 a.m. to 5:00 p.m. If you would like to speak with a Specialist in person, please call our office at (512) 458-2551 to make an appointment. This will ensure you have adequate time to discuss any questions you may have regarding your retirement benefits. Staff will continue to serve walk-in Members as scheduling allows.

Active Member News & Notes

Request for Purchase Calculation Estimate

There continues to be a lot of interest in various types of service purchases. If you are interested in a calculation of the purchase cost of Creditable Service, you will need to complete a "Request for Purchase Calculation Estimate" form. This request form is available on our website, www.coaers.org, or by calling the Retirement Office at (512) 458-2551.

Active Board Trustee Election

We will be conducting an election for Active Board Member Places 6 and 7 in November of this year. These places are currently held by Cathy Rodgers and Mark Monteith. The term of these places is from January 2008 through December 31, 2011.

The application packet is available on our website, www.coaers.org, or at the Retirement Office. This application is due on or before close of business on August 31, 2007.

To be eligible to serve on the Board, an employee must be an Active-Contributory Member of COA ERS. Note that not more than one Active-Contributory Member may be eligible for election from any one department. Therefore, employees from the Library and Austin Energy departments are not eligible to run in this election since those departments are currently represented by Eyna Canales-Zarate and Anthony B. Ross, Sr.

Ballots will be mailed to Active Members at their home addresses in October. It is important that you contact the City of Austin Payroll Dept. at (512) 974-3001 to update your address so that you receive your ballot.

All current COA ERS Active-Contributory Members will be eligible to vote in this election. Ballots must be returned to the Retirement Office before close of business on November 28, 2007 or postmarked no later than November 28, 2007.

If you have any questions regarding the application process or the election, please contact Jesse Ortega, Administrative Supervisor, at (512) 458-2551 x109, or email, jesse.ortega@coaers.org.

Following verification of information and eligibility of purchase, a Member Services Specialist will mail a calculation to you. Omission of any data on the form may delay completion of your calculation. Note that estimates for any request received after the 19th of the month will be calculated using the next month's purchase cost.

If you have ever been a Member of a retirement system participating in the Proportionate Service Program, it is important that you indicate the appropriate system on this request form. Proportionate Service may affect the cost of your service purchase and is subject to verification before completion of your purchase. The current proportionate systems include: ERS of Texas, Texas Municipal Retirement System (TMRS), Texas County and District Retirement System (TCDRS), Teacher Retirement System of Texas (TRS), The El Paso City Employees' Pension Fund, El Paso Firemen and Policemen's Pension Fund, and Judicial Retirement System of Texas I & II.

Your purchase must be completed within 90 days of the date on the request form or the request process must start over and the cost of your purchase will be recalculated. Note that no refunds are allowed once funds have been received for a Creditable Service purchase.

All service purchase calculations are estimates and are subject to audit and change. In addition, the cost of any Creditable Service purchase may be increased later if any additional proportionate service is used to qualify for retirement.

This process continues to be streamlined to maximize the quality of the purchase process for the benefit of all of our

Pension 101 Seminars

COA ERS and the City Deferred Compensation Program (Great-West Retirement Services) have developed a joint presentation "Pension 101: A Primer for City of Austin Civilian Employees". Seminars are being scheduled during 12:00 noon as "brown bags" and after work hours at 5:00 p.m. at different locations. If you are interested in learning more about the seminar or signing up for one of these seminars, please contact Great-West at (512) 457-9240 or by email at will.cornforth@gwvrs.com.

With Deepest Sympathy

We extend our condolences to the family and friends of those Members of COA ERS who were Active City of Austin employees who have passed away*:

David M. Dimitri

Date of Death 04/27/2007

Watershed Protection & Development Review

* Please note, this list only includes those deaths of which COA ERS has been notified.

Retired Member News & Notes

Attention Retirees:

Please note the following reminders:

All Retirees: Annual Affidavits were due to the Retirement Office on April 1, 2007. If you have not submitted your signed and notarized affidavit, your monthly annuity payments may be held until it is received.

Disability Retirees: Required disability renewal information is due to the Retirement Office by June 29, 2007. If your required documentation is not submitted, your monthly payment may be held until it is received.

Please call the Retirement Office at (512) 458-2551 with any questions about your annual affidavit or disability renewal.

Special Election for Board of Trustees Place 10

We will be conducting an election for Retired Board Member Place 10 in November of this year. This place was previously held by Francis E. Benoit who resigned his position effective June 30, 2007. The person elected will serve until the current Place 10 term expires in December 2008.

The Retirement Office is searching for volunteers to serve on the Nominating and Election Committee to oversee this special election including the development of the election ballot and determining the results. This Committee is made up of Retired City employees currently receiving an annuity from COA ERS. Please contact Jesse Ortega by Friday, July 20th if you are interested in serving on this committee.

For those individuals wishing to run for this Trustee position the application packet is available on our website, www.coaers.org, or at the Retirement Office. This application is due on or before close of business on August 31, 2007. To be eligible to serve on the Board, a Member must be a Retired Member currently receiving a monthly annuity payment from COA ERS.

Ballots will be mailed to Retired Members and must be returned to the Retirement Office before close of business on November 28, 2007 or postmarked no later than November 28, 2007.

If you have any questions regarding the Nominating and Election Committee, the application process, or the election, please contact Jesse Ortega, Administrative Supervisor, at (512) 458-2551 x 109, or email, jesse.ortega@coaers.org.

With Deepest Sympathy

We extend our condolences to the family and friends of those Retirees of COA ERS who have passed away*:

Albert Bankston
Date of Death 04/24/2007
Retired From
Health & Human Services

Deborah D. Blount
Date of Death 04/03/2007
Retired From
Health & Human Services

Clarence E. Reither
Date of Death 04/19/2007
Retired From Austin Energy

Keith E. Benich
Date of Death 04/15/2007
Retired From Police

Herman G. Kaatz
Date of Death 04/03/2007
Retired From Solid Waste Services

Elias Soriano
Date of Death 04/04/2007
Retired From Austin Water Utility

Georgina S. Whalen
Date of Death 04/11/2007
Retired From Financial Services

* Please note, this list only includes those deaths of which COA ERS has been notified.

Steps to Take if Your Survivor Beneficiary Dies

At time of retirement, COA ERS Members have several options for payment of monthly benefits. All payment options are actuarially equivalent to the basic Member Only Life Annuity benefit. Members should choose a payment option that best meets their individual needs.

There are several retirement options which allow Members to name a survivor beneficiary who will receive an ongoing monthly annuity after the Member's death. Survivor options are calculated according to the ages of both the Member and the surviving beneficiary. The Member's benefits are reduced if an option is chosen that provides survivor benefits. This reduction is applied to the Member's basic Life Annuity benefit relative to the option the Member chooses.

If the Member is married at the time of retirement, the spouse must consent to the option selected and the survivor beneficiary designated. A Member cannot change the retirement option selection or the survivor beneficiary selected after retirement. Even if a Retiree and the beneficiary spouse are no longer married, the survivor beneficiary cannot be changed. Only the survivor beneficiary named at retirement will receive survivor benefits at the time of the Member's death. A designated survivor beneficiary will be stated on the Affidavit form mailed annually to all Retirees receiving annuity payments from COA ERS.

If you chose an option at retirement that provides an ongoing annuity to your survivor beneficiary and your survivor beneficiary has passed away, please contact the Retirement Office. Under certain survivor options, if your survivor beneficiary predeceases you, *and their death was after October 1, 1999*, your monthly annuity may be increased to the Member Only Life Annuity monthly amount. Note that the "pop-up" does not apply to all survivor options. You will need to provide COA ERS Staff with a certified death certificate. If you are eligible, this benefit will become effective the month after receipt of your survivor beneficiary's death certificate. It is the responsibility of the Retiree to notify the Retirement Office of the death. This benefit is not retroactive to the survivor beneficiary's date of death.

2007 Retiree Pay Dates

June 29th
July 31st
August 31st
September 28th
October 31st
November 30th
December 31st

Monthly annuity payments are made on the **last business day** of each month.

Upcoming Dates to Remember

July

- 4th - Retirement Office Closed in observance of Independence Day
- 19th - Pre-Retirement Seminar
- 24th - No Regularly Scheduled COA ERS Board Meeting

August

- 16th - Pre-Retirement Seminar
- 28th - No Regularly Scheduled COA ERS Board Meeting

September

- 3rd - Retirement Office Closed in observance of Labor Day
- 20th - Pre-Retirement Seminar
- 25th - COA ERS Board Meeting

Austin Energy Retirees 5th Annual Get Together

When:

Last Friday in September
6:00 P.M. to ???

Where:

Manchaca Fire Hall

For more information contact:

Wallace Gootman - (512) 352-8865

Note: This event is not sponsored by COA ERS.

COA ERS Board of Trustees

Mark Monteith, *Board Chair*

Elizabeth S. Gonzales,

Board Vice Chair

Janet Bartles

Francis E. Benoit

Leslie Browder

Eyna Canales-Zarate

Reagan David

Betty Dunkerley, *Mayor Pro Tem*

Ed Golden

Cathy Rodgers

Anthony B. Ross, Sr.

Please keep your address up to date!!

ACTIVE MEMBERS - Please contact City of Austin Payroll Dept. at (512) 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 (512) 458-2551.

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

¿Habla Usted español?

Representantes están disponibles para contestar sus preguntas en español por teléfono o aquí en la oficina de COAERS. Además, contamos con algunas formas en español y podemos dar presentaciones sobre el sistema y la jubilación para los miembros interesados. Favor de hablar al (512) 458-2551 o vea nuestro sitio de Internet: www.coaers.org.

Spanish Translated Forms Available

Free Notary Services Available

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

Website/Newsletter Suggestions?

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

RETIREES:

**Contact the City of Austin
Benefits Office at
(512) 974-3284 for...**

**All information related to your
medical and/or dental benefits:**

Change of Address

Claims

Premiums

or

**Information regarding your
City of Austin
Death Benefit.**

COA ERS Staff

Executive Director

Stephen C. Edmonds

Operations Manager

Rhonda Helm

Finance Manager

Donna Boykin

Administrative Supervisor

Jesse Ortega

Finance

Financial Analyst

Bertie Corsentino

Accounting Technician

Korrie Hoskins

Management Services

Executive Assistant

Errin Garcia

Member Services

Member Services Specialists

Johnne Behner

Teresa Cantu

Laura L. Fugate

Member Services Coordinators

Craig Finkelstein

Lori Bateman

Operations

IT Coordinator

Melissa Adams

Office Coordinator

Bobbie Simpson

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



City of Austin Employees' Retirement System