

Retirement News Update

Board of Trustees Certifies Active-Contributory Member Election Results

The Nominating and Election Committee met on December 3, 2007 to tabulate the ballots for the 2007 Active-Contributory Member Election for Places 6 and 7. The Board of Trustees certified the results during their December 18, 2007 Board meeting. Francine Gertz is the winner of Place 6 with a total of 499 votes. Mark Monteith is the winner of Place 7 with a total of 472 votes. Mike Benson received a total of 378 votes, and Diane Domeracki received a total of 212 votes. Eight write-in candidates were received with one vote each. The response rate was 9.8% .

The Nominating and Election Committee is commended for their dedication to this important process.

Congratulations Ms. Gertz and Mr. Monteith!

Board of Trustees Certifies Retired Member Special Election Results

The Nominating and Election Committee met on December 4, 2007 to tabulate the ballots for the 2007 Retired Member Special Election for Place 10. The Board of Trustees certified the results during their December 18, 2007 Board meeting. Ronnie Wilson is the winner of Place 10 with 573 votes, Peter Rieck received a total of 230 votes; George Greene received a total of 134 votes; Jessie A. Mercer received a total of 91 votes; Stuart Hersh received a total of 90 votes; Olan Kelley received a total of 68 votes; and, Marc Childers received a total of 34 votes. Three write-in candidates were received with one vote cast for each. The response rate was 38%.

The Nominating and Election Committee is commended for their dedication to this important process.

Congratulations Mr. Wilson!

2007 Interest Posting

At the November 27, 2007 Board Meeting, the COA ERS Board of Trustees set the interest rate paid on Member deposits at 4.50%. Interest will be credited as of December 31, 2007 on deposits in Members' accounts as of January 1, 2007. Annual Member statements will be mailed to all Members with funds on deposit with the System in January 2008 after the interest has been posted.

The ABC's of Medicare

The Area Agency on Aging will be at the Retirement Office on February 22, 2008 at 2:00 p.m. They will present an overview of Medicare covered services and answer the following questions:

- What do I need to consider when choosing or changing coverage?
- What types of health plans are available?
- What types of drug plans are available?
- What is Medigap?
- Who can I contact in this area with my own Medicare questions?

This presentation is designed to be a summary of Medicare coverage and will not offer personalized help. If you are interested in attending this seminar, please contact John Behner at (512) 458-2551 x 103 or e-mail john.behner@coaers.org.

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Annual Member Statements

In January 2008, COA ERS will mail Annual Member Statements to all Members with funds on deposit with the System. These statements include information regarding your retirement membership date, contributions you made during 2007, interest credited as of 12/31/2007, and both taxable and non-taxable Creditable Service purchases you made during 2007. For Active-Contributing Members, the 12/31/2007 balance on your annual statement will not match the retirement contribution balance on your City of Austin pay stub. The City of Austin Payroll Department does not include any interest, Creditable Service purchases, or prior refunds when calculating life-time to-date retirement contributions. Please review your statement carefully and contact COA ERS in writing if you have any questions or concerns about your statement. COA ERS' mailing address is:

City of Austin Employees' Retirement System
418 E. Highland Mall Blvd.
Austin, Texas 78752

Please be advised that the statement is provided for information purposes only and allows you to verify our records. It is not a guarantee of benefits. Actual service credit and account balances are determined by the rules and regulations of the COA ERS. Service credit may be reduced by any periods during which no contributions were made, such as leaves of absence. Service credit may also be increased by Service purchases or by any probation period service credit that may be available to Members who were City of Austin employees contributing to COA ERS on 10/01/1995.

COA ERS Pre-Retirement Seminars

If you are thinking about retiring from the City of Austin within the next two years, you may want to attend a Pre-retirement Seminar. Representatives from COA ERS, Social Security Benefits, the City of Austin Benefits Department (Retiree Healthcare), and Deferred Compensation present valuable information for planning your retirement. The seminar is generally offered the third Thursday at 1:30 p.m. at the Retirement Office, 418 E. Highland Mall Blvd.

If you have any questions concerning the seminar or want to sign up for an upcoming seminar, please call the Retirement Office at (512) 458-2551.

Pension 101

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". In this seminar you will find out:

- What's the difference between defined benefit and defined contribution retirement plans?
- What are my options when I retire or terminate City employment?
- How, when, and why might I consider transferring funds between COA ERS and Deferred Comp?

If you would like to learn more about the seminar, or find out when seminars are scheduled, please call Great West at (512) 457-9240 or email will.cornforth@gwrs.com.

Question: What happens to the retirement contributions paid by the City of Austin for City employees?

Answer: Retirement contributions made by the City, though calculated as a percentage of base compensation, are contributed for the benefit of the System as a whole, not for any individual employee. These contributions do not determine the amount of your benefit and do not become a part of your account balance. Therefore, if you leave employment and take a refund of your account balance, you are not entitled to any City contributions. Those funds stay with the System to help pay benefits to retiring members and their surviving beneficiaries.

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*:

Anna Bliskey
Date of Death 09/23/2007
Watershed Protection

Maria Jaramillo
Date of Death 08/12/2007
EMS

John W. Combs
Date of Death 10/11/2007
Austin Water Utility

Sarah P. Montgomery
Date of Death 08/19/2007
Aviation

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

Retired Member News & Notes

With Deepest Sympathy

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

George Bell

*Date of Death 10/01/2007
Retired From Public Works*

Ray E. Boultinghouse

*Date of Death 10/12/2007
Retired From
Utility Customer Services*

Kenneth H. Caffey

*Date of Death 10/10/2007
Retired From
Health & Human Services*

Joe Lee Davis

*Date of Death 08/30/2007
Retired From Austin Water Utility*

Kenneth W. Grey

*Date of Death 09/04/2007
Retired From Financial Services*

John Hill

*Date of Death 09/05/2007
Retired From Austin Energy*

Dora Lopez

*Date of Death 09/23/2007
Retired From Public Works*

Keith W. McClellan

*Date of Death 10/29/2007
Retired From Public Works*

Jack R. Sandefur

*Date of Death 08/08/2007
Retired From Austin Water Utility*

Hollis Stephens

*Date of Death 10/17/2007
Retired From Public Works*

William Traylor

*Date of Death 10/20/2007
Retired From Solid Waste Services*

Edgar W. Witter

*Date of Death 09/21/2007
Retired From Austin Energy*

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

2008 Retiree Pay Dates

January 31, 2008

February 29, 2008

March 31, 2008

April 30, 2008

May 30, 2008

June 30, 2008

July 31, 2008

August 29, 2008

September 30, 2008

October 31, 2008

November 26, 2008

December 31, 2008

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

2008 Annual 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 that they are eligible to continue receiving 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 3, 2008 and are due no later than April 4, 2008. Retirees may stop by the Retirement Office for free affidavit notary services. Annuities may be suspended if affidavits are not returned by that date. Please help us protect our Retirement System by completing your affidavit promptly each year. Thank you in advance for making this a successful process.

Important Information Regarding Retired Member Health Benefits

If you have any questions concerning your medical, dental, and/or vision benefits, including changes of address, claims information, and premiums, you should contact the City of Austin Benefits Office at (512) 974-3284. You may also obtain information from the City of Austin Benefits website at www.cityofaustin.org/benefits/enrollment.

Cost of Living Adjustment Consideration

Unfortunately, the COA ERS Board of Trustees was unable to authorize a cost-of-living adjustment again this year. By law, the Board may only authorize an adjustment if the actuary to the System certifies in writing that "based on the sound application of actuarial assumptions and methods consistent with sound actuarial principles and standards, it is demonstrable that the fund has and likely will continue to have the ability to pay such an amount out of its realized income after all other obligations of the fund have been paid." Basically, this means the adjustment must be affordable over the long-term. The actuary could not make such a certification this year. Therefore, the Board could not, *by law*, authorize a cost-of-living adjustment.

Upcoming Events

January

- 17th - Pre-Retirement Seminar
- 21st - Retirement Office closed in observance of Martin Luther King, Jr.'s Birthday
- 22nd - COA ERS Board Meeting

February

- 18th - Retirement Office closed in observance of President's Day
- 21st - Pre-Retirement Seminar

March

- 20th - Pre-Retirement Seminar
- 25th - COA ERS Board Meeting

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 (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. Our staff will continue to serve walk-in Members as scheduling allows.

COA ERS Board of Trustees

Mark Monteith,
Board Chair

Elizabeth S. Gonzales,
Board Vice Chair

Janet Bartles

Leslie Browder

Eyna Canales-Zarate

Reagan David

Betty Dunkerley,
Mayor ProTem

Francine Gertz

Ed Golden

Anthony B. Ross, Sr.

Ronnie Wilson

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.

RETIREES:

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

All information related to your medical, dental, and/or vision 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

Finance

Financial Analyst
Bertie Corsentino

Accounting Technician
Korrie Hoskins

Management Services

Executive Assistant
Babette Ruiz

Member Services

Member Services Specialists
*John Behner
Teresa Cantu
Laura L. Fugate*

Member Services Coordinators
*Lori Bateman
Craig Finkelstein*

Operations

IT Coordinator
Melissa Adams

Office Coordinator
Bobbie Simpson

Website 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 rhonda.helm@coaers.org for consideration.

City of Austin Employees' Retirement System

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