

Retirement News Update

Beneficiary Designation Form

Every Member (Retired, Active, and Vested) is encouraged to file a beneficiary designation form with COA ERS and keep the form current as life and family status changes occur. By completing and returning the form, you can ensure that your COA ERS lump-sum death benefit will be paid in accordance with your wishes.

If you are an Active Member, it is important to be aware that the City of Austin, your employer, and COA ERS, your retirement system, provide different death benefits, and each entity has its own beneficiary form. COA ERS will pay death benefits based on the most recent beneficiary form on file that specifically designates for retirement benefits. The current version of the City of Austin form does not designate beneficiaries for retirement benefits.

You can download the COA ERS form from our website at www.coaers.org or you can request it by calling our office at 512-458-2551. This form must be signed before a Notary Public. COA ERS provides free notary services free of charge to our Members for COA ERS business.

Member Services Specialist Johne Behner is Retiring!



After helping System Members retire for the past eight years, Johne Behner is excited to announce that she is ready to take a permanent vacation herself to spend time doing things that give her pleasure – gardening, traveling, and genealogy. Her last day will be August 29, 2008.

Johne will be greatly missed. If you would like to extend your good

wishes to Johne, please email them to Babette Ruiz at babette.ruiz@coaers.org no later than August 15, 2008. Your response will be included in a memory book presented to Johne at her reception on Friday, August 29, 2008, from 2:00 p.m. to 4:00 p.m. at the Retirement Office, 418 E. Highland Mall Blvd.

Everyone is welcome, so please come enjoy some refreshments and join us in wishing Johne well.

Please keep your address up to date!!

ACTIVE MEMBERS - Please contact the 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.

Also in This Issue:

Page 2

Request for Purchase Calculation Estimate
Pension 101
What is Sick Leave Conversion?

Page 3

Changing Your Direct Deposit
Retired Member Board Trustee Election

Page 4

Upcoming Dates
Pre-Retirement Seminars

Need to Discuss Your Retirement Benefits?

Do you want to request a service purchase? 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 to ensure that 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

Creditable Service Purchase and Retirement Calculations on the Web

Please visit our website at www.coaers.org to calculate the amount of your retirement annuity or Creditable Service Purchase. **Note:** These calculations are provided as **estimates only**. Final calculations will be provided by the COA ERS staff. Please contact the Retirement Office at 512-458-2551 for additional information.

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. Following verification of information and eligibility of purchase, a Member Services Specialist will mail a calculation to you at your home address on record. Omission of any data on the form may delay completion of your calculation. Note that estimates for any request received after the 25th 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 the 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 3 months of the date your request form is received 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 Members. Please call 512-458-2551 to schedule an appointment with one of our Member Services Specialists when you are ready to purchase your additional service credit.

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.

What is Sick Leave Conversion?

At retirement, a COA ERS Member may elect to purchase service credit for unused sick leave for purposes of increasing the amount of Creditable Service used in calculating the Member's retirement benefit. City employees who are retiring and were hired before October 1, 1986 are eligible to be paid 100% of their current salary for accumulated sick leave balances up to 720 hours. A Member can only convert unused sick leave hours that are not eligible for payment by the City of Austin. A Member must already be eligible for retirement in order to purchase this service credit at the time of retirement.

Unused sick leave must be converted in pay period (80-hour) increments. COA ERS requires payment by the Member, and then by the City, of the equivalent amount of retirement contributions that would have been made had the unused sick leave balance been exercised as sick leave hours. Members should contact the Retirement Office to begin the conversion process 60 days prior to their retirement date.

You can call and speak to the Member Services Specialist for your department for answers to any questions you may have concerning this benefit.

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*:

Eloise Doherty

Date of Death 02/14/2008

Public Works

Kenneth L. Johnson

Date of Death 03/16/2008

Public Works

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

Retired Member News & Notes

Retired Member Place 10 Board Trustee Election

Are you interested in serving as a Trustee on the Retirement Board? We will be conducting an election for Retired Board Member Place 10 this year; this place is currently held by Ronnie Wilson. The four-year term of office will be from January 2009 through December 2012. To be eligible to serve on the Board, you must be a Retired Member currently receiving a monthly annuity payment from COA ERS. Qualified candidates must submit a completed application to the Retirement Office before 5:00 p.m. or postmarked no later than September 2, 2008. The application packet is available on our website, www.coaers.org, or at the Retirement Office.

Ballots for this election will be mailed to Retired Members in October and must be returned to the Retirement Office before 5:00 p.m. or postmarked no later than December 1, 2008.

The Retirement Office is also searching for volunteers to serve on the Nominating and Election Committee to oversee this election. To be eligible to serve on the Nominating and Election Committee, you must be a Retired Member currently receiving an annuity from COA ERS. Responsibilities include the development of the election ballot, certification of candidate eligibility, and announcement of election results. Please contact Rosaree Koepsel by July 15 if you are interested in serving on this committee.

If you have any questions regarding the application process, the Nominating and Election Committee, or the election, please contact Rosaree Koepsel, Administrative Supervisor, at 512-458-2551 x 109, or email, rosaree.koepsel@coaers.org.

Changing Your Direct Deposit

If you want your annuity check automatically deposited into your checking or savings account, or if you want to change the account into which your payment is deposited, you will need to complete an "Authorization Agreement for Direct Deposit" form. You can download the form from our website at www.coaers.org or you can request one from the Retirement Office. It is important that you provide the required supporting documentation to ensure that your request can be processed in a timely manner.

In order to establish that you are the owner of the deposit account, documentation from your financial institution must be provided showing the name of the institution, the type of account (checking or savings), the routing number, your name, and your account number. For checking accounts, you can provide a voided check that has your name and address pre-printed on the front. Temporary checks will not be accepted. If you have an account that does not provide checks or if you do not yet have a permanent check, a statement of account or a personalized letter signed by a representative of your financial institution will be accepted. For savings accounts, you will need to provide a personalized document signed by a representative of your financial institution.

Please note that forms received after the 12th of the month may not be effective until the following month's payroll. If you have any questions, please contact the Retirement Office.

Looking for a volunteer opportunity where you can make a difference?

"Health's Angels" is a combined effort of many non-profit organizations in the Austin area that assist older adults and their caregivers. You don't need special skills. Actually all you need is a phone number. Call 512-879-6600 to learn how you can put your heart and your hands to work. You can change a lot of lives for the better. Including your own.

**This is not a COA ERS sponsored activity.*

With Deepest Sympathy

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

Miguel Aguilar

*Date of Death 04/08/2008
Retired From Parks & Recreation*

Gus Anderson

*Date of Death 02/17/2008
Retired From Austin Water Utility*

Steve Botello

*Date of Death 03/07/2008
Retired From Public Works*

John D. Davidson

*Date of Death 04/16/2008
Retired From
Planning/Building Inspection*

Sammy Dixon

*Date of Death 02/04/2008
Retired From
Neighborhood Planning & Zoning*

John E. England, Sr.

*Date of Death 02/19/2008
Retired From Austin Energy*

Mario G. Gonzales

*Date of Death 03/06/2008
Retired From Austin Water Utility*

Lynn G. Gruver

*Date of Death 04/05/2008
Retired From Austin Energy*

Cathy B. Kirwin

*Date of Death 02/04/2008
Retired From Austin Energy*

J.T. Madison

*Date of Death 04/11/2008
Retired From Austin Energy*

Pearl K. McCain

*Date of Death 03/23/2008
Retired From Police Department*

Oliver R. Mitchell

*Date of Death 04/13/2008
Retired From Public Works*

Sherman Patton

*Date of Death 04/14/2008
Retired From Public Works*

Carl A. Perry

*Date of Death 04/09/2008
Retired From Austin Water Utility*

Ralph F. Small

*Date of Death 04/05/2008
Retired From Library*

J. D. Smith

*Date of Death 03/05/2008
Retired From Austin Energy*

Jimmy R. Tibbets

*Date of Death 04/18/2008
Retired From Austin Water Utility*

Urseline Watson

*Date of Death 02/14/2008
Retired From Brackenridge*

Dixie L. Wheeler

*Date of Death 03/06/2008
Retired From Austin Energy*

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

Upcoming Events

July

- 4th - Retirement Office closed in observance of Independence Day
- 17th - Pre-Retirement Seminar
- 29th - COA ERS Board Strategic Planning Workshop
- 31st - Retiree Pay Day

August

- 21st - Pre-Retirement Seminar
- 29th - Retiree Pay Day

September

- 1st - Retirement Office closed in observance of Labor Day
- 18th - Pre-Retirement Seminar
- 23th - COA ERS Board Meeting
- 30th - Retiree Pay Day

¿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

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.

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 rosaree.koepsel@coaers.org for consideration.

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

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.

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

COA ERS Staff

Executive Director
Stephen C. Edmonds

Operations Manager
Rhonda Helm

Finance Manager
Donna Boykin

Administrative Supervisor
Rosaree Koepsel

Finance

Financial Analyst
Bertie Corsentino

Accounting Technician
Korrie Hoskins

Management Services

Executive Assistant
Babette Ruiz

Member Services

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

Member Services Coordinators
*Craig Finkelstein
Lovie Robinson-Laurant*

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

