

Retirement News Update

Please join us:

2008 COA ERS

Annual Members' Meeting

Wednesday, October 15, 2008

5:00 p.m. - 7:00 p.m.

at

the Retirement Office

418 E. Highland Mall Blvd.

Austin, Texas

COA ERS Comprehensive Annual Financial Report Available

The 2007 *Comprehensive Annual Financial Report* (CAFR) provides in-depth information about the financial, investment, and actuarial aspects of the COA ERS retirement plan. To obtain a copy of the report, you are welcome to attend the Annual Members' Meeting on October 15th. You may also request a copy by contacting the Retirement Office by phone at 512-458-2551, by email at info@coaers.org, or by downloading a copy from our website at www.coaers.org.

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.

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Frequently Asked Questions on the Website

A Frequently Asked Questions document is now available on our website (www.coaers.org) to provide you general information about COA ERS. You may find this resource useful and easily accessible to answer common questions you have about the System. Let us know if you find this document helpful. We also want to hear from you if there are other general issues you would like included in the document (email us at member.services@coaers.org).

Member specific questions can still be directed in writing to the COA ERS staff, or you can call our office at 512-458-2551 to schedule an appointment to meet with one of our Member Services Specialists.

Active Member News & Notes

Contribution Refund Processing

Are you leaving your employment with the City? Do you have less than five years of service? If so, don't forget to contact COA ERS about your retirement contributions. Go to www.coaers.org or come to the COA ERS Office to get a "Designation of Retirement Deposits" form. This form includes the required IRS Distribution Tax Notice which you should read and understand before making a decision on your retirement plan benefits. You should read the form and instructions carefully before deciding whether you want to refund your contributions or roll them over into another qualified plan. Please notice that the form needs to be notarized, which is a service we provide free of charge at COA ERS. Note: If you have more than five years of service, or service in a participating proportionate system, please contact COA ERS before making any decisions about your retirement contributions.

The processing of your refund can take 60 to 90 days after you receive your final payroll check. It is your responsibility to ensure that your employment status has been terminated from the City's payroll system and that you have received your final pay check.

Creditable Service Purchase and Retirement Calculations on the Web

Please visit our website at www.coaers.org to estimate the amount of your retirement annuity or Creditable Service Purchase. **Note:** These calculators are for **estimating cost**. Calculations will be determined by the COA ERS staff. Please contact the Retirement Office at 512-458-2551 for additional information.

Retirement Newsletter Distribution

The COA ERS Retirement News Update is distributed quarterly to current City of Austin employees via the City's electronic pay stub system. To access the newsletter, employees may click on the "View Attachments" icon on their electronic pay stub. There will be a link to the current newsletter on that page. Those employees who receive paper copies of their pay stubs will receive paper copies of the COA ERS newsletter. If you are not receiving either an electronic or a hard copy newsletter, please contact the Retirement Office at 512-458-2551. Current and back issues of our newsletter can also be viewed on the COA ERS website at www.coaers.org.

Financial Advice and Your Decisions

Members are strongly encouraged to consult with qualified independent financial professionals concerning estate planning, investment, or legal and tax issues related to retirement benefits. COA ERS staff provide information about options available to members and their families. We cannot provide advice or recommendations about the decisions you may make.

From time to time, financial companies may contact City of Austin employees to provide advice about retirement benefits. These companies may have financial products to offer to you. COA ERS does not endorse any company for advice or products and has no affiliations with any company offering financial advice or retirement recommendations. Members should research financial advice companies and obtain references from trusted sources.

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 Compensation?

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.

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*:

Leandro Ontiberos

Date of Death 06/18/2008

Parks & Recreation

Robert P. Sanchez

Date of Death 06/15/2008

Police Department

Julie L. Whitby

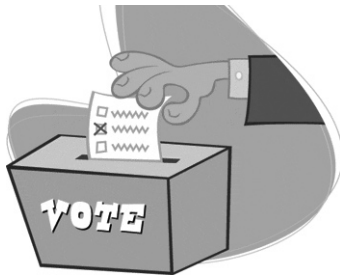
Date of Death 06/13/2008

Police Department

** 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



COA ERS will be conducting its Retired Member Place 10 election this year. This place is currently held by Ronnie Wilson. The term of Place 10 will be from January 2009 through

December 2012. Every retiree receiving an annuity check from COA ERS is strongly encouraged to vote in this election.

Ballots will be mailed to retirees in mid-October and must be returned to the Retirement Office before 5:00 p.m. on or postmarked by December 1, 2008. Only retirees from the City of Austin Employees' Retirement System are eligible to vote in this election.

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

The City of Austin sponsors an Education Initiative in partnership with the Austin Independent School District and the Austin Partners In Education. They are working together to recruit volunteer tutors and mentors for the Austin Independent School District. Many City employees are now participating in this rewarding volunteer activity and the City of Austin would like to also extend this opportunity to City retirees. The requirement is once a week for 45 minutes.

For more information, please call
the **City Hotline at 505-3746**.

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

Who should I call with questions concerning my health insurance when I retire from the City of Austin?

The City of Austin currently provides basic medical and dental insurance coverage to City of Austin retirees and their dependents. The City of Austin offers this benefit, and it is subject to annual budget approval. If you sign up with the City of Austin for health insurance, any applicable premiums may be deducted from your monthly benefit payment from COA ERS. Any questions about insurance rates, plans, and options should be directed to the City of Austin Benefits Office: One Texas Center, 505 Barton Springs Road, Suite 600, Austin, TX 78704; phone number 512-974-3284.

Austin Energy Retirees 6th 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

**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*:

Ruben S. Aleman

*Date of Death 07/24/2008
Retired From Austin Water Utility*

Hilmer D. Barclay

*Date of Death 07/13/2008
Retired From Fleet Services*

Dorothy Barefield

*Date of Death 07/29/2008
Retired From Brackenridge Hospital*

Joseph B. Berrong

*Date of Death 05/30/2008
Retired From
Neighborhood Planning & Zoning*

Eddie M. Cavanaugh

*Date of Death 06/27/2008
Retired From Brackenridge Hospital*

Mattie C. Daugherty

*Date of Death 07/12/2008
Retired From Brackenridge Hospital*

Jimmy J. Garcia

*Date of Death 05/07/2008
Retired From Austin Energy*

Lily T. Gray

*Date of Death 07/01/2008
Retired From Brackenridge Hospital*

Elmer F. Henry

*Date of Death 07/12/2008
Retired From Austin Water Utility*

Oliver Houston, Jr.

*Date of Death 06/15/2008
Retired From Police Department*

Jack M. Klitgaard

*Date of Death 07/24/2008
Retired From Finance Department*

Lily N. Montgomery

*Date of Death 05/17/2008
Retired From Health & Human Services*

Delphine E. Morlberg

*Date of Death 06/25/2008
Retired From Brackenridge Hospital*

Edward Simms

*Date of Death 07/30/2008
Retired From Austin Water Utility*

Ted L. Smith

*Date of Death 05/08/2008
Retired From Utility Customer Service*

Paul E. Smith

*Date of Death 06/05/2008
Retired From Austin Water Utility*

Edward L. Soza

*Date of Death 06/21/2008
Retired From Austin Water Utility*

Betty A. Wall

*Date of Death 06/14/2008
Retired From Police Department*

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

Upcoming Events

October

15th - Annual Members' Meeting
16th - Pre-Retirement Seminar
31st - Retiree Pay Day

November

11th - Retirement Office closed in observance of Veterans Day
20th - Pre-Retirement Seminar
25th - COA ERS Board Meeting
26th - Retiree Pay Day
27th & 28th - Retirement Office closed in observance of Thanksgiving

December

16th - COA ERS Board Meeting
18th - Pre-Retirement Seminar
24th & 25th - Retirement Office closed in observance of Christmas
31st - Retiree Pay Day

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 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.

¿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 Board of Trustees

Mark Monteith,
Board Chair

Elizabeth S. Gonzales,
Board Vice Chair

Janet Bartles

Leslie Browder

Eyna Canales-Zarate

Reagan David

Betty Dunkerley

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
Vacant

Member Services

Member Services Specialists
Melissa Adams
Teresa Cantu
Laura L. Fugate

Member Services Coordinators
Craig Finkelstein
Lovie Robinson-Laurant

Operations

IT Coordinator
Vacant

Office Coordinator
Bobbie Simpson

City of Austin Employees' Retirement System

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City of Austin Employees' Retirement System