

# COAERS CONNECT

SUMMER 2020 | WWW.COAERS.ORG



City of Austin Employees' Retirement System



## How COAERS Is Serving You During COVID-19

Over the past few months, the Coronavirus, also known as COVID-19, has deeply impacted communities across the United States and around the world. The situation around the pandemic has continued to evolve, and the City of Austin Employees' Retirement System's (COAERS) response has rapidly evolved with it. COAERS has taken extraordinary actions under these unprecedented circumstances to protect the health and wellbeing of our valued members and our dedicated staff.

During this crisis, COAERS successfully transitioned all organizational functions to remote operations, including investment management, to maintain seamless continuity of our services to members. We at COAERS are committed to serving our members and dutifully fulfilling our mission to provide reliable retirement benefits. We want you to know we take this responsibility seriously, and we're proud of the work our teams are doing to help our membership through this difficult time.

In the weeks and months ahead, we will remain steadfast in our vision to uphold the standard of excellence in public pension plans, exceptional customer service and effective communication while we adapt to the changing needs of our members and continually enhance our professional and technological capabilities. Finally, COAERS will continue to assess the latest information from government and public health officials to update members when in-person operations will resume. We thank you for your patience and understanding.

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### COAERS HOURS OF OPERATION

Monday - Friday  
8:00 a.m. to 5:00 p.m.

Tel: (512) 458-2551  
Fax: (512) 458-5650  
[www.coaers.org](http://www.coaers.org)

[member.services@coaers.org](mailto:member.services@coaers.org)

### COAERS BOARD OF TRUSTEES

Eyna Canales-Zarate - Chair  
Ed Van Eenoo - Vice Chair  
Stephanie Beach  
Mike Benson  
Amy Hunter  
Yuejiao Liu  
Frank Merriman  
Chris Noak  
Leslie Pool  
Anthony B. Ross, Sr.  
Randy Spencer



## Keeping Your Benefits Secure

Your benefits are secure. Our staff is working diligently to ensure all retirees and payees receive retirement benefits on time. COAERS will maintain continuity of retirement benefit payments as scheduled and without interruption. This year to date, we have processed 7,197 benefit payments and welcomed 223 new retirees. We will continue to work tirelessly to serve our members.

COAERS also highly encourages retired members to sign up for direct deposit of their monthly benefit payment. COAERS offers direct deposit to members to ensure that monthly benefit payments and refunds are securely delivered. Electronic transfers via direct deposit are efficient, reliable, safe, and eliminate the possibility of delayed payments or lost checks. If you have any questions about your retirement benefit payment or direct deposit, please contact COAERS Member Services.



## COAERS Investments and the Financial Market

While the global financial markets have experienced significant fluctuations, the COAERS Trust Fund is invested for the long-term. COAERS has a highly diversified portfolio designed to withstand market volatility. Our prudent and strategic approach serves the long-term interests of our members by consistently achieving best-in-class results.

COAERS member accounts and benefits are not affected by swings in the market. It is important to remember that market upheavals do not affect the retirement benefit that you have earned. As we navigate through the current cycle, our Investment staff is meticulously monitoring the markets and we will continue to uphold COAERS' mission to provide reliable retirement benefits. You can find more information about our Investment Policies at [www.coaers.org/Investments](http://www.coaers.org/Investments).



## COAERS Launches New Virtual Tools for Remote Service to Members

This June, COAERS announced the launch of two new online services to provide new ways for members and retirees to connect remotely, including virtual seminars and virtual counseling sessions.

### Pre-Retirement Virtual Seminar

On June 24, COAERS will kick off its Pre-Retirement Virtual Seminar event, a new web-only series of seminars using a secure online video platform. Active COAERS Members nearing retirement can register for the online event and will have the opportunity to participate in an interactive, live web presentation hosted by a Member Services Specialist. Like past pre-retirement seminars, the virtual event will provide valuable information to COAERS members about the retirement process, retirement eligibility, retirement benefit payments, service and service credits, and much more. Visit our website for upcoming virtual seminar dates at [www.coaers.org/events](http://www.coaers.org/events).

### Virtual Visits with COAERS

COAERS now offers Virtual Visits - secure, online one-on-one counseling sessions for members to meet remotely with our Member Services team. Virtual Visits will allow COAERS members to meet face-to-face with a Member Services Specialist from the comfort of your home or office through secure, virtual conferencing. Just like in-person office visits, members can use Virtual Visits to learn about benefits, receive personalized estimates, process requests, and review benefit payment options and more. Webcams are an option if you would like the Member Services Specialist to be able to see you during the virtual visit, but they are not required. To schedule a Virtual Visit appointment, email [member.services@coaers.org](mailto:member.services@coaers.org).



## July Actuarial Assumptions Changes Postponed

During the March 31 meeting of the COAERS Board of Trustees, the Board voted to postpone implementing the recent changes in actuarial assumptions, which were scheduled to go into effect on July 1, 2020.

As a result of the Board's decision to delay implementing the changes, COAERS will continue to use its current methods of calculating benefits so our members don't have to worry about calculations changing after July 1, 2020 if they request an estimate for a service purchase, a future retirement annuity with a partial lump sum payment, or a future joint and survivor annuity. Furthermore, members who are seeking to purchase service credit will no longer see large cost increases to service purchases made on or after July 1, 2020.

As the Board of Trustees reevaluates any future implementation of actuarial assumption changes, we will continue to keep our membership well-informed of these decisions and provide advanced notice of any decision made by the Board. The new implementation date for actuarial assumptions will be posted to our website first, so bookmark [www.coaers.org](http://www.coaers.org) for the latest news.



**coaers**  
City of Austin Employees' Retirement System

**BOARD OF TRUSTEES  
RETIRED MEMBER ELECTION**

**CALL FOR  
CANDIDATES**



**COAERS 2020  
ANNUAL MEMBERS  
VIRTUAL MEETING**

**JULY 29, 2020 | 5:30 PM**

Join COAERS for the  
2020 Annual Members Meeting  
on Facebook Live.

To RSVP and to watch the broadcast visit:  
[www.facebook.com/coaers](http://www.facebook.com/coaers)

**f LIVE**

**DIAL-IN BY PHONE**  
(346) 248-7799 US  
Meeting ID: 894 5637 1600

## Candidates Wanted: Retired Member Elections for Place #10

The Fall 2020 elections are approaching for the COAERS Board of Trustees Retired Member Election for Place 10. Currently held by Board Chair Eyna Canales-Zarate, the Place 10 term expires at the end of December 2020 and the new four-year term will begin January 2021. If you are interested in becoming a candidate for Place 10, email [michelle.mahaini@coaers.org](mailto:michelle.mahaini@coaers.org). The tentative deadline to submit your completed candidate application is September 18, 2020 at 5 pm. The deadline is subject to change, so please be sure to check [www.coaers.org](http://www.coaers.org) for the latest information about official application deadlines and other key election milestones.

## Save the Date: 2020 Annual Members Meeting Goes Virtual

This year, COAERS will host its 2020 Annual Members Meeting virtually. The annual event is an opportunity for all COAERS members to hear from the organization's Executive Team and Board of Trustees, learn about important organizational updates including COAERS investments, the financial state of the retirement system, as well as have the opportunity to ask the Board and Staff questions. The 2020 Annual Members Meeting will be broadcast live on Facebook. Members who are unable to watch the live broadcast can call-in to the number listed above to listen to the meeting via telephone conference. For any questions about the event, contact Member Services at (512) 458-2551.



### Did You Know?

You can subscribe to email updates from COAERS to receive the latest news and information. Email us at [news@coaers.org](mailto:news@coaers.org) to go green and subscribe today. Follow us on Social Media:



## CONNECT WITH US



(512) 458-2551

[www.coaers.org](http://www.coaers.org)

[member.services@coaers.org](mailto:member.services@coaers.org)



[facebook.com/coaers](https://facebook.com/coaers)



[instagram.com/coaers1](https://instagram.com/coaers1)

## IMPORTANT 2020 DATES

### JUNE

6/15 Retirement Application Deadline

6/24 Pre-Retirement Virtual Seminar

6/30 Retiree Payday

6/30 Board of Trustees Meeting

### JULY

7/3 Independence Day (Office Closed)

7/29 COAERS 2020 Annual Virtual  
Members' Meeting

7/31 Retiree Pay Day

### AUGUST

8/31 Retiree Pay Day



*City of Austin Employees' Retirement System*

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Austin, TX 78731

#### DISCLAIMER:

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## CITY OF AUSTIN EMPLOYEES' RETIREMENT SYSTEM

SUMMER  
NEWSLETTER

