

COAERS NEWSLETTER

WINTER/SPRING 2020

AVAILABLE ONLINE AT COAERS.ORG

BOARD NEWS

2019 Active Member Election Results



Two active members were elected to the Board of Trustees in December. The Nominating and Election Committee met on December 3 to tabulate the election ballots for Active Member Places 6 and 7. The Board certified the election at their December 10, 2019 Board Meeting. Mr. Mike Benson was elected for Place 6 with 458 votes, and Ms. Amy Hunter was elected for Place 7 with 443 votes. Thanks to the election committee for their dedication to this important process, to all those who voted, and to Mr. Benson and Ms. Hunter for their continued service!

2020 Board Chair and Vice Chair

The Board elected the 2020 Board Chair and Vice Chair at the January 21, 2020 Board Meeting. Ms. Eyna Canales-Zarate was elected Board Chair, and Mr. Ed Van Eenoo for Vice Chair.

STAFF NEWS



Ms. Teresa Cantu has been promoted from Senior Member Services Specialist to Benefits Manager. For more than 16 years, Teresa has helped thousands of members plan their retirement, and contributed greatly to the outstanding service level that COAERS strives for each day. Teresa first began her career at COAERS when she relocated to Austin and applied for a receptionist position. She was hired, but was instead offered a Member Services Coordinator role. She went on to serve as Member

Services Specialist, Senior Member Services Specialist, and is now Benefits Manager. "I love the work environment and helping people plan for their future makes me happy and is exciting," says Teresa. "Also, I know the incredible value of the retirement benefit!" When not hard at work, Teresa enjoys spending time with her family. Congratulations, Teresa, and thank you for all you have done and continue to do for our members.

IMPORTANT MAIL FROM COAERS

All members should have received their member statement in the mail. New active employees may benefit from watching the Member Statement video at www.coaers.org.

Retirees should have received their 1099-R tax form. Statements and forms were mailed to home addresses on file. For questions, contact Member Services.

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CONNECT WITH COAERS

Have questions or need help navigating your retirement benefit? Our Member Services team is a phone call or visit away. COAERS can help with accommodations for those without the ability to drive or without access to the internet.

Business Hours

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

6836 Austin Center Blvd
Suite 190
Austin, TX 78731

512-458-2551

www.coaers.org

member.services@coaers.org

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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

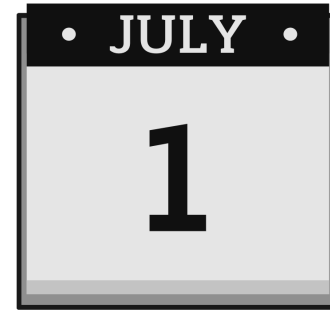
ACTIVE & RETIRED MEMBER NEWS

NEW ACTUARIAL ASSUMPTIONS

Recent changes in actuarial assumptions will affect the calculations for service purchases, partial lump sum payments, and survivor annuities beginning July 1, 2020. The changes will increase costs for service purchases. If you had a service purchase estimate or a retirement benefit estimate calculated recently, you should request a new one, especially if you are considering making a purchase or retiring in 2020. For a new estimate, contact Member Services or download the request form at www.coaers.org.

Actuarial Assumption Changes Affect:

- Service Purchase Calculations
- Partial Lump Sum Calculations
- Early Retirement Reduction Factors for Group B Members
- Joint & Survivor Annuity Factors
- Internal Revenue Code Section 415 Limitations
- Retirees Who Returned to Work and Suspended Benefits



COMMUNICATION UPDATES

NEW RELEASE - CONNECTING WITH COAERS VIDEO

View our new video featuring ways to connect with COAERS. Visit our YouTube channel and subscribe at <http://bit.ly/coaersyoutube>.

STAY IN TOUCH

To keep the most up to date with COAERS news and events, bookmark www.coaers.org, and consider subscribing to the email list. If you use social media, follow us on Facebook, Instagram and YouTube.

If you receive this newsletter in the mail and prefer to only receive it electronically, please subscribe on the homepage of the website, scan the QR code on page 4, or email news@coaers.org.

The current and archived newsletters can be accessed digitally at www.coaers.org (under Resources). Active members will find a link to the latest newsletter on their electronic paystub as well as via CitySource, directly following the COAERS newsletter publication date.

2020 EVENTS

PRE-RETIREMENT SEMINARS NEW LOCATION

Pre-Retirement Seminars are now held at the City's Learning & Resource Center at 5202 E. Ben White Blvd, Suite 500, Austin, TX 78741. Seminars are held on the last Wednesday of month with the exception of November and December (moved to the 3rd Wednesday).

Special exception: The July 29 seminar will be held from 9:00 a.m. to 11:00 a.m. at the Austin Central Library as part of the Annual Member Meeting.

If you are within two years of retirement eligibility, come hear from experts who will help you plan for your upcoming retirement. A COAERS Member Services Specialist as well as representatives from the City of Austin Benefits Office and the City of Austin Deferred Compensation Program will discuss valuable information for your retirement planning. To register, call Member Services at 512-458-2551 or visit www.coaers.org/events.

ACTIVE & RETIRED MEMBER NEWS

AUSTIN WATER REUNION

Friday, April 17, 2020

11:00 a.m. - 2:00 p.m.

Catfish Parlor - 4705 E. Ben White Blvd.

Calling all Austin Water Retirees! Save the date to join your former Water colleagues for food, fellowship and fun at the 2020 Austin Water Retirement Reunion.



RSVP to Navey Cummings
Text or call 512-796-0800
navyecummings@aol.com

SEEN SPEAKER SERIES

Saturday, February 29, 2020

7:30 a.m. - 9:00 a.m.

Jo's Coffee, 242 W. 2nd St.

Join the City of Austin Stonewall Equality Employee Network (SEEN) and Deputy City Manager Nuria Rivera-Vandermyde for a lively discussion on the City of Austin and LGBTQ issues.

All City employees and retirees are welcome, so tell your friends and coworkers. See you there!

BE HEALTHY IN 2020

The City of Austin HealthyConnections wellness program aims to support active employees and retirees in their health and wellness goals. Retirees and dependents on

a City medical plan who participate in wellness programs can receive copay-free medications and testing supplies, preventive screenings, and

nutritional support. Twice per year, HealthyConnections hosts a Health Expo at Palmer Events Center. To keep informed on news, announcements and events, subscribe to the HealthyConnections Retiree Newsletter by calling 512-974-3284 or email healthyconnections@austintexas.gov.



SAVE THE DATE!



2020 ANNUAL

MEMBER MEETING

WEDNESDAY, JULY 29TH

Austin Public Library - Central Branch

~ More details to follow ~

INTEREST POSTING

At the December 10, 2019 Board Meeting, the COAERS Board of Trustees set the interest rate paid on member deposits at 2.32%. Interest was credited as of December 31, 2019, on deposits in members' accounts as of January 1, 2019.

IMPORTANT 2020 DATES

FEB

28 Retiree Payday

MAR

13 Retirement application deadline

25 Pre-Retirement Seminar

31 Retiree Payday

31 Board Meeting

APR

15 Retirement application deadline

29 Pre-Retirement Seminar

30 Retiree Payday

MAY

15 Retirement application deadline

25 Memorial Day - Office Closed

27 Pre-Retirement Seminar

29 Retiree Payday

JUNE

15 Retirement application deadline

24 Pre-Retirement Seminar

30 Retiree Payday

30 Board Meeting

Save the date of **July 29** for the Annual Member Meeting! Details to come.



City of Austin Employees' Retirement System

6836 Austin Center Blvd, Ste, 190, Austin, Texas 78731

tel: (512) 458-2551 • fax: (512) 458-5650

www.coaers.org



Help Us Go Green!

1. Download a QR reader from your app store.
2. Scan the QR code.
3. Scroll down and subscribe to this newsletter electronically.
4. If you do not have a device with a QR reader, send an email to news@coaers.org and include your first and last name.

On April 1, 2019, COAERS' mailing and physical address changed to:

**6836 Austin Center Boulevard
Suite 190
Austin, Texas 78731**

The COAERS Newsletter is a publication of the City of Austin Employees' Retirement System and is distributed for the information of COAERS Active, Vested, and Retired Members and their beneficiaries. While COAERS has made every attempt to provide correct information, it does not guarantee the accuracy of the information contained or referenced herein.