

The SamCERA Times

SAN MATEO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

RETIREES AND
BENEFICIARIES
EDITION

WINTER 2017

Coming Soon: MySamCERA

Later this year, SamCERA will be launching MySamCERA—the all-new member self-service portal.

MySamCERA is a replacement for our aging Web Member Services. Web Member Services is part of a software system we've used to manage your pension benefits for more than two decades. And over the last four years, we've been working to replace that software with a new system called V3 from Vitech. Most of this new software will operate "behind the scenes" here at SamCERA, but you'll have access to MySamCERA as a window into your up-to-date retirement benefits.

MySamCERA not only looks different than Web Member Services, it has lots of new features, too. We'll send you more information when the site is ready for launch, but here's a sneak peek at some of the things you'll be able to do:

- Print and view current and past IRS Form 1099s
- Print and view current and past Benefit Statements (i.e. your pay stubs)
- View your deductions, and change your withholding and certain other deductions
- Generate a Pension Income Verification letter
- Update certain information about your beneficiaries
- Update your contact information
- Review documents in your member file and upload documents

If you've used our current Web Member Services, we think you'll find MySamCERA easy and intuitive to use. And if you've never used SamCERA's member self-service portal, this will be a great time to start!

As always, we're here to help. If you have any questions about self-service or anything else related to your retirement benefits, you can give us a call at (650) 599-1234, or email us at samcera@samcera.org.

A screenshot of the MySamCERA login form, enclosed in a blue border. The form has a white background. At the top left, there is a "User:" label above a text input field containing "JANESMITH". Below that is a "Password:" label above a password input field with a yellow background and a series of dots. A blue "Log In" button is positioned below the password field. At the bottom of the form, there are three links: "Register", "Forgot User Name", and "Forgot Password".

Retirement Board Elections and Appointments



Kurt Hoefler

Earlier this year, Michal Settles completed her term as the Board's 9th member. To fill the vacancy, the San Mateo County Board of Supervisors appointed **Kurt Hoefler**. He is a partner at Golub Group, LLC. This is his first term on the Board.

The current Board of Retirement officers are: Paul Hackleman (elected retiree member), Chair; Mark Battey (appointed by Board of Supervisors), Vice Chair; and Shirley Tourel (elected general member), Secretary. The other members of the Board are: Sandie Arnott (San Mateo County Treasurer/Tax Collector), Eric Tashman (appointed by Board of Supervisors), Ben Bowler (appointed by Board of Supervisors), David Spinello (elected safety member), and Kurt Hoefler (appointed by Board of Supervisors). The alternate members are Susan Lee (elected safety alternate), and Alma Salas (elected retiree alternate). One general member seat is currently vacant, and a special election will be held in March to fill the seat.

You can find more information about the trustees by visiting the Board member page on the SamCERA website.

INSIDE YOUR PENSION: SAMCERA RECOGNIZED FOR PRUDENT FUND MANAGEMENT

SamCERA was again ranked the third most conservative among California retirement systems in a May 2016 survey from Roeder Financial, a firm specializing in pension and benefits analysis. The survey ranks California's public pension systems from "most conservative" to "most optimistic," on a scale of how they chart their financial future.

SamCERA's high ranking was due mainly to its commitment to addressing pension costs over a relatively short time span, and its relatively low assumed investment earnings rate. The earnings rate is the annual amount the fund is expected to earn over the long-term through its investments in stocks, bonds, real estate, and other segments of its portfolio.

At the time of the survey, SamCERA's assumed earnings rate was 7.25%. Subsequent to the survey, the Board of Retirement lowered the earnings rate to 7.0%, which is among the lowest in California.

2017 Retiree Paydays

You'll get your money via direct deposit on these dates.

Are you still receiving paper checks?

Switch to direct deposit, and you'll get your money faster!

Contact us for more information.



January 31
February 28
March 31
April 28
May 31
June 30

July 31
August 31
September 29
October 31
November 30
December 29

2016 Investment Returns

In sync with broader market trends, SamCERA’s investment returns were largely flat last year. For the most recent fiscal-year (which ended in June 2016), the fund returned 0.7%, after accounting for investment manager fees. While this was under our long-term average assumed rate of return, it was still above median for large (greater than \$1 billion in assets) public retirement plans, and strong compared to SamCERA’s peers. Over the most recent three-year period ended in June 2016, SamCERA’s performance was in the upper 20th percentile of its peers.

Despite turbulence in the financial markets, SamCERA was still able to modestly increase its funded ratio by 0.5% to 83.1% on the year, primarily due to robust funding from employers and the recognition of deferred gains from prior years. The funded ratio is a

snapshot of a retirement plan’s overall health, which measures the money on hand to pay for future obligations like pensions and benefits. This was the seventh consecutive year SamCERA has increased its funded level.

SamCERA’s Board of Retirement also took measures to strengthen its financial portfolio during the year. This was part of a long-term strategy as SamCERA continues to prepare for the certainty of a maturing membership in uncertain financial markets. (You can read more about this in SamCERA’s Popular Annual Financial Report, which can be found on the SamCERA website.)

So while the consensus forecast of financial experts calls for SamCERA to prepare for cloudy skies on the horizon, the silver lining is that sound decision making should help the fund weather any potential storms.

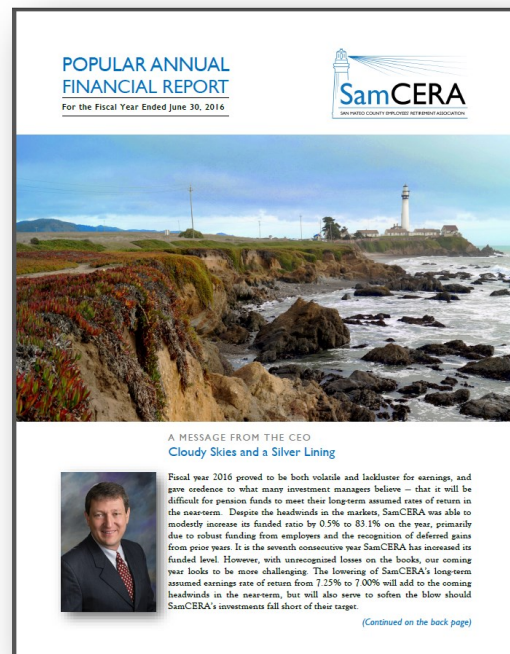
Learn more about SamCERA’s finances.

Our 2016 Popular Annual Financial Report is now available on the SamCERA website.

This report is a 12-page profile of SamCERA's finances and investments. It's the "Reader's Digest" version of our Comprehensive Annual Financial Report.



www.samcera.org





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2017 HOLIDAYS

www.samcera.org/calendar

SamCERA Holiday Closures

SamCERA will be closed on the following dates in 2017:

Monday, January 16, 2017 (Martin Luther King, Jr. Day)
Monday, February 20, 2017 (Presidents' Day)
Monday, May 29, 2017 (Memorial Day)
Tuesday, July 4, 2017 (Independence Day)
Monday, September 4, 2017 (Labor Day)
Monday, October 9, 2017 (Columbus Day)
Thursday, November 24, 2017 (Thanksgiving Day)
Monday, December 25, 2017 (Christmas Day)

Additionally, SamCERA is closed every Friday.

SamCERA's normal office hours are Monday – Thursday,
7 am – 6 pm.

**For a full list of all
our important dates
and events, visit
SamCERA's calendar
page linked above.**