



SamCERA & THE COUNTY ARE SUED OVER VENTURA ISSUES

The Board of Retirement has implemented the "shift differential" & "premium pay" provisions of the Supreme Court's October 1st decision in the *Ventura* case. [see December issue of *SamCERA Times* for details]

Teamsters Local 856, which represents most of our Safety Members, has filed suit against *SamCERA* and the County in an effort to force the Board to add "terminal pay" into the calculation of a member's benefit and "*Ventura* retroactivity" for our current retirees. Preliminary responses are due in Superior Court in October. A final decision is a year or more away.

Bryan & Stuart Re-elected

Tom E. Bryan ran unopposed in his re-election bid for his General Member's seat on the Board of Retirement.

Bette Perroton Stuart defeated Ted Kai, 1,375 to 70 in their race for the Retired Member's seat on the Board.

Both winners are seasoned *SamCERA* trustees. Bryan has served on the Board since 1986 and Stuart has served since 1990. Their new terms expire on June 30, 2001.

William Jackson, Manager of the County's Registration and Elections Division, served as Elections Officer for the Board of Retirement.

SamCERA's Medicare Part-B Premium Reimbursement Program Approved

The Board of Supervisors voted unanimously on June 2nd to approve the Board of Retirement's recommendation to provide a tax free Medicare Part-B Premium Reimbursement Program for *SamCERA*'s retirees, beneficiaries and survivors.

However, the Supervisors did require an amendment which will terminate the program, if *SamCERA*'s actuarial funding ratio falls below 80%. If the Courts eventually require *SamCERA* to pay retroactive benefits to active and retired *SamCERA* members as a result of the recent *Ventura* decision, it is likely that *SamCERA*'s funding ratio will fall below 80%. The Board of Retirement is committed to doing its best to continue the new program for as long as possible.

To be eligible for *SamCERA*'s new program, you must be enrolled in Medicare Part-B.

The Federal Government deducts the Part-B premium from the your monthly Social Security benefit. *SamCERA*'s new program will reimburse you for the \$43.80 cost of your monthly Part-B premium.

You must submit the application form on page 4 of this newsletter, if you want to receive *SamCERA*'s Medicare Part-B Premium Reimbursement. *SamCERA*'s staff will process the applications in the order received. **The first applications should be processed in time for reimbursements to be included in *SamCERA*'s August 31st benefit payment.**

If your application is received by August 31st and you are eligible, the reimbursement will be paid retroactive to July 1st. Applications received after August 31st will not be granted retroactive reimbursements.

Please do not call our office regarding this program until we have completed the enrollment process. Your calls will slow down our processing of the applications.

Answers to the Most Frequently Asked Questions from Our Member Statement

SamCERA's new Annual Member Statement for current members raised a lot of questions. Here are a few of the answers.

VTO: If you participate in the County's Voluntary Time Off program, you do not accumulate *SamCERA* service credit for your VTO hours. All of your VTO pay is counted toward your retirement, but your service credit only reflects the hours when you are in an "001-equivalent" pay status.

PURCHASE OF SERVICE CREDIT: If you are purchasing service credit, your service credit is not posted to your account until the purchase is completed. For example, you may have completed 80% of the payments to pay for your extra help time, but your account will not reflect the extra service credit until you complete the payment plan.

There was an error on the statements for members who completed a purchase plan during the year. Their estimated final average salary was reported as being lower than it should have been.

PROBATION: While more than 4,500 Annual Statements were correct, many that went to our Probation Members were wrong. We apologize.

SamCERA's data base has your hours and your contributions stored correctly, but there were problems with the print program which extracted the data for the Member Statement. The program did not apportion your interest and contributions to your different classes of service and did not always read the correct data for your final average salary.

The "Purchase of Service Credit" answer above applies to your General-to-Probation upgrades.

THE PROGRAM that calculates benefits is smarter than the program that wrote the Annual Member Statements. With a little bit of luck, next year's Statements will be generated by the smarter program. We apologize to those who encountered the problems. And we are grateful for the many appreciative remarks and suggestions from members who found the new information helpful.

SamCERA's Fall 1998 Retirement Planning Seminar Coming in October.

SamCERA has teamed up with Net Equity Associates to bring you this highly acclaimed five part seminar that will teach you everything you need to know to begin to prepare yourself for A Successful Retirement. Join Sid McCausland, Anne Hernandez and a cast of guest experts, including Robert Setser & Stephen Schwerin, for an eye opening reality check.

See page 3 for a list of the topics covered during the five sessions.

When? Five Wednesday mornings: October 7, 14, 21, 28 and November 4, 1998, from 9:00 a.m. to Noon.

Where? The seminars will be held in the Elk's Lodge at 229 West 20th Avenue, San Mateo, just two blocks West of El Camino Real.

How Much? While tuition is usually charged for this program, *SamCERA* & Net Equity Associates are picking up the full cost of providing it to *SamCERA's* members. There will be no cost to *SamCERA's* members and guests.

Sign up Now! Simply complete the Enrollment Form on Page 3 and send it to *SamCERA*. Enrollment is limited to 80. Retirement Planning is so important to your future well being that you should bring your spouse or significant other along. If space becomes a problem, preference will be given to those nearing retirement. If necessary, a waiting list will be established for the next seminar.

Confirmations will be sent the week of September 28th. Please do not call with questions prior to October 5th.

This Retirement Planning Seminar is sponsored by *SamCERA* and your Board of Retirement: Lauryn Agnew Bierdeman, Tom E. Bryan, Lee Buffington, John J. Carberry, Dennis J. Cosgrove, William R. Cottle, Aron H. Hoffman, Michael E. McMahon and Bette Perroton Stuart.

The Next Seminar will be in March, 1999.

Yes, I want to register for *SamCERA's* & Net Equity Associates' Five Session Course on *Financial Strategies for A Successful Retirement*.

I / We will be attending 5 Wednesday Mornings from 9:00 am to Noon

Name: _____ Projected Date of Retirement: _____

Spouse or Significant Other: _____ **[if attending seminar with you]**

Home Address: _____ City: _____ Zip: _____

PONY Address: _____ Work Phone: _____ Home Phone: _____

Complete this Application Form and Mail it to SamCERA today at PONY RET 141.

Sign Up Today for *SamCERA's* Retirement Planning Seminar

SESSION 1 - OCTOBER 7TH

- Your *SamCERA* Benefits
- Healthwise Living for a Healthy Retirement
- Your Social Security Benefits
- San Mateo County Retiree Health Benefits

SESSION 2 - OCTOBER 14TH

- Foundation for a Successful Retirement
- Retirement Planning is for Everyone
- Retirement Income: Perception vs Reality
- Objectives of Retirement Planning
- The Success Triangle
- Nine Main Reasons people fail to capitalize on their retirement years
- You can put your dollars to work with compound interest
- The impact of inflation on income
- Taxes and their impact on retirement planning
- The "double whammy" of taxes and inflation

SESSION 3 - OCTOBER 21ST

YOUR OTHER RETIREMENT INCOME

- IRA's
- Home Equity
- Working After Retirement

PUTTING YOUR DOLLARS TO WORK WITH FIXED INCOME SECURITIES

- Savings and cash reserves
- Tax-deferred annuities
- Corporate & Treasury Bonds
- Municipal bonds- tax-free income

- Nine Steps to Retirement Success
- Your Personal Retirement Plan

SESSION 4 - OCTOBER 28TH

PUTTING YOUR DOLLARS TO WORK WITH EQUITY INVESTMENTS

- Common & Preferred Stock
- Mutual Funds
- Inflation Proofing Income
- Tax-deferred Investing in variable annuities
- Direct participation programs
- Portfolio hedging with tangible assets
- Asset Allocation

SESSION 5 - NOVEMBER 4TH

RISK MANAGEMENT

- Medicare
- Long-Term Health Care
- Life Insurance at Retirement
- Disability Insurance

ESTATE PLANNING

- Objectives of Estate Planning
- Understanding Probate
- Advantages of Joint Tenancy
- Using trusts to Reduce Estate Transfer Costs
- Three Ways to Avoid Estate Shrinkage
- Charitable Giving

Optional, free, private Financial Planning Consultation will be offered after the conclusion of the Seminar.

San Mateo County Employees' Retirement Association
Attn: Sid McCausland, Chief Executive Officer, RET 141
702 Marshall, Suite 280, Redwood City, California 94063-1823

**ATTENTION RETIREES: Your Application for
SamCERA's Medicare Part-B Premium
Reimbursement Program is on this page.
Complete it and Return it Today.**

The Board of Supervisors and Board of Retirement have voted unanimously to reimburse eligible retirees, beneficiaries and survivors for the cost of their Medicare Part-B Premium. *[See Article on page 1]*

If you are enrolled in Medicare Part-B **and** no one else is reimbursing you for the premium, then you are entitled to fill out the following application and return it to *SamCERA* at the address noted above.

Application for Enrollment in SamCERA's Medicare Part-B Premium Reimbursement Program		
<i>Please print clearly:</i>		
Your Social Security Number	Your Last Name	Your First Name, Middle Name
I hereby petition SamCERA to reimburse me for my monthly Medicare Part-B premium.		
<i>Please write your Initials beside each of the following statements to indicate that you have read each of the items and that the statement is correct:</i>		
	I am currently enrolled in the Federal Government's Medicare Part-B program.	
	I swear that I am not being reimbursed by the County of San Mateo or any other organization for my monthly Medicare Part-B premium at this time.	
	I understand that this monthly Medicare Part-B Premium Reimbursement may be terminated at any time and that I will not have any vested rights to it.	
	I have enclosed a copy of a recent Social Security remittance advice or check stub which lists the deduction of \$43.80 for my monthly Medicare Part-B premium. <i>[You will not be reimbursed, if you do not enclose evidence that you paid the premium.]</i>	
Your Signature		Your Telephone #:
		Today's Date:

**Application for Enrollment in *SamCERA's*
Medicare Part-B Premium Reimbursement Program**

Please print clearly:

Your Social Security Number

Your Last Name

Your First Name, Middle Name

I hereby petition *SamCERA* to reimburse me for my monthly Medicare Part-B premium.

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	I have enclosed a copy of my Medicare Enrollment Card.

Your Signature

Your Telephone #:

Today's Date:

Mail completed form to SamCERA, 702 Marshall, Suite 280, Redwood City, CA 94063

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