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**IMPORTANT NOTICE**

**SAN MATEO COUNTY  
EMPLOYEES' RETIREMENT ASSOCIATION  
NOTICE OF ELECTION**

**TO ELECT TWO MEMBERS TO THE BOARD OF RETIREMENT**

At an election to be held on

**MONDAY, JUNE 12, 2000**

Notice is hereby given that one **GENERAL MEMBER** is to be elected to fill the Second position, and one **SAFETY MEMBER** is to be elected to fill the Seventh position on *SamCERA's* Board of Retirement. Each candidate for such election shall be nominated by a petition signed by not less than ten (10) active Members of the San Mateo County Employees' Retirement Association.

*SamCERA's* General Members are eligible to sign a petition for a candidate for the Second Trustee.

*SamCERA's* Safety Members are eligible to sign a petition for a candidate for the Seventh Trustee.

Retired Members are not allowed to sign a petition, run or vote in this election.

Nomination Petitions will be available beginning Monday, April 17, 2000 through Monday, May 1, 2000. Qualified Candidates may obtain petitions in person at

**COUNTY ELECTIONS OFFICE  
40 TOWER ROAD IN SAN MATEO**

**Petitions may be circulated between April 17<sup>th</sup> and May 1<sup>st</sup> and must be filed in person with the County Elections Office no later than 5:00 p.m. on May 1, 2000.**

Please call the Elections Office at 312-5370, if you have any questions or wish to make an appointment to take out Candidacy Papers.

This election will be held in accordance with Article 3 of the *Regulations of the Board of Retirement*.

WILLIAM JACKSON, Elections Officer

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## **2000 Cost of Living Increase Notice for *SamCERA's* Retirees, Beneficiaries & Survivors**

Your Board of Retirement has approved the following **Cost of Living increases**, which will be included in your **April 30<sup>th</sup> *SamCERA* benefit** payment:

<b>Plan 1 Retirees:</b>	If you were hired by the County on or before July 6, 1980, you should be a member of Plan 1.
	If you retired on or before April 1, 1979, you will receive a <b>5%</b> increase. (This increase includes the current year's 4% increase, plus a 1% withdrawal from your COLA bank.)
	If you retired after April 1, 1979, you will receive a <b>4%</b> increase.
<b>Plan 2 Retirees:</b>	If you were hired by the County after July 6, 1980, you should be a member of Plan 2 and you will receive a <b>3%</b> increase, the maximum provided.
<b>Plan 3 Retirees:</b>	If you elected to become a member of the County's non-contributory Plan 3, you will not receive a cost-of-living increase, because none was provided in the law that created Plan 3.
<b>Probation Retirees:</b>	If you retired as a Probation-Safety Member, you will receive a <b>3%</b> increase, the maximum provided for <i>SamCERA's</i> Probation Plans.
	If you retired as a Probation-Safety Member who was hired by the County on or before July 6, 1980, you will receive a 1% deposit into your COLA bank, in addition to your 3% COLA.

These increases are based on the 1999 average annual change in the Consumer Price Index for the San Francisco/Oakland area (CPI-SFO) and the provisions of the County Employees' Retirement Law applicable to each of *SamCERA's* Plans.

**Please do not call *SamCERA* with questions until after you receive your benefit increase at the end of April.**

**It is impossible for our small staff to answer all of your individual questions about what your cost of living increase is going to be.**

Thank you for your cooperation.

## Cost of Living Questions and Answers

### When will I receive my cost of living increase?

The monthly increase will be included in the benefit payment you receive at the **END OF APRIL**.

### What does the word "COLA" on my pension check stub mean?

"COLA" means "Cost of Living Allowance"

### Why doesn't the "Base" amount on my pension check stub change?

The "Base" amount is only calculated once at the time you retire. It will not change annually. However, the "COLA" amount increases each year.

### How is my Cost of Living Allowance Calculated?

Look at last month's check stub. Your monthly "Base" and "COLA" amounts are listed on the left side of the stub. Add your "Base" and "COLA", then multiply the sum by your % cost of living increase to calculate your 2000 increase.

<i>EXAMPLE</i>	<b>March 31</b>	<b>Increase</b>	<b>April 30</b>
Base Benefit	\$1,000		\$1,000
COLA Benefit	+ 100	+44	+ 144
<b>Total Benefit</b>	<b>\$1,100</b>		<b>\$1,144</b>
<i>x 2000 COLA %</i>	<i>x .04</i>		
<i>= 2000 COLA Increase</i>		<i>+44</i>	

### What is a COLA Bank?

**The Board of Supervisors permitted employees who were hired before July 6, 1980 to accumulate a COLA Bank.** These members are in Plan 1 and are entitled to receive an annual cost of living increase equal to the increase in the Consumer Price Index (CPI-SFO), but not to exceed 5%\*

When inflation is greater than 5%\*, the difference between CPI-SFO and 5%\* is "deposited" in the member's COLA Bank.

Then, in years when inflation is less than 5%\*, the member receives a cost of living increase based on the approved increase plus a "withdrawal" from the member's COLA Bank to bring the total cost of living increase up to the 5%\* maximum.

The following table lists the **COLA Bank Balances for Plan 1 General & Safety Retirees**, after the "withdrawals" for the current cost of living increase:

Retired on or before 4/1	Balance Remaining	Retired on or before 4/1	Balance Remaining	Retired on or before 4/1	Balance Remaining
≤1969	25.0%	1973	18.0%	1977	4.5%
1970	23.5%	1974	17.5%	1978	4.0%
1971	21.0%	1975	14.5%	1979	1.5%
1972	19.0%	1976	9.5%	1980	0.0%

\*Probation Plan 1 maximum COLA is 3%.

**Probation Plan 1 COLA Bank Balances** are as follows:

≤1998	1.5%	1999	1.0%	2000	1.0%
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**The Board of Supervisors has not permitted employees hired on or after July 6, 1980 to accumulate a COLA Bank.**

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### ***CalPERS' Long-Term Care Offers New Options -- Learn More April 25<sup>th</sup> and 26<sup>th</sup>***

CalPERS' Long-Term Care (LTC) Open Enrollment Period opens April 1<sup>st</sup> and closes June 30<sup>th</sup>.

New benefit options are being added to the program with premiums approximately 20% lower than the options available last year.

Since each of us is at great risk of needing long-term care at some point in life, it is important to plan on how to finance it. According to CalPERS, the average cost of one year in a nursing home is \$47,000 today and escalating rapidly. The average stay is 2.6 years.

The CalPERS LTC program provides quality coverage for competitive age-based premiums.

For more information attend one of the four informational meetings in our County:

#### **April 25<sup>th</sup> - Tuesday**

**Noon-1:30: So. San Francisco** - North County Courthouse, 1050 Mission Road, Coffee Shop

**3:00-4:30: Redwood City** - County Office Building Room 101

#### **April 26<sup>th</sup> - Wednesday**

**10:30-Noon: San Mateo** - Health Services Building 225 W 37<sup>th</sup> Avenue, Room B

**1:15-2:30: SCORPA Meeting** - Veterans' Memorial Senior Center, 1344 Madison Ave., Redwood City

or Call 1-800-266-1050,  
or visit [www.calpers.ca.gov/longtermcare](http://www.calpers.ca.gov/longtermcare).

### ***Board Adds Retirement Planning Seminar in July***

Due to the extreme popularity of *SamCERA's* four session financial planning seminar, the Board of Retirement's budget will include an extra seminar in its annual Member Services Program.

The next session will begin Wednesday, July 5<sup>th</sup> from 8:15 - 11:45 and continue for four Wednesday's thru July 26<sup>th</sup>. The registration form will be included in the next newsletter, which should be distributed in May.

Because of its popularity, many members who are approaching retirement have been turned away. Consequently for July, the oldest active employees will be given priority.

### ***Board receives award for its Annual Financial Report***

The Government Finance Officers Association of the United States and Canada awarded *SamCERA* its second *Certificate of Achievement for Excellence in Financial Reporting*. The Certificate of Achievement is a prestigious national award recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized comprehensive report, whose contents conform to program standards. The report must satisfy both generally accepted accounting principals and applicable legal requirements. The Certificate is valid for a period of one year only. For more information contact Gary Clifton, Investment & Finance Manager.