

SamCERA Times

Your San Mateo County Employees' Retirement Association Newsletter
Volume 8, Number 1, March, 2001



IMPORTANT NOTICE

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

TO ELECT THREE MEMBERS TO THE BOARD OF RETIREMENT
At an election to be held on

MONDAY, JUNE 11, 2001

Notice is hereby given that one active **GENERAL MEMBER** is to be elected to fill the Second position; one active **SAFETY MEMBER**, or **PROBATION SAFETY MEMBER**, is to be elected to fill the Seventh position; and one **RETIRED MEMBER** is to be elected to fill the Eighth position on SamCERA's Board of Retirement.

Each candidate for the General and Safety positions 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 active General Members are eligible to sign a petition for a candidate for the Second Trustee.

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

A candidate for the Retired Member position must file a Declaration of Candidacy.

The General Member and the Retired Member shall serve from July 2001 - June 2004.
The Safety Member shall serve the balance of the 7th Member term, which ends June 2003.

Nomination Petitions & Declarations of Candidacy will be available beginning
Monday, April 16, 2001 through Monday, May 7, 2001.

Qualified Candidates may obtain petitions in person at the

COUNTY ELECTIONS OFFICE

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

Petitions may be circulated between April 16th and May 7th and must be filed in person with the County Elections Office no later than 5:00 p.m. on May 7th 2001.

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

WILLIAM JACKSON, Elections Officer

2001 Cost of Living Increase Notice



San Mateo County Employees' Retirement Association

March 2001

Notice to *SamCERA* Retirees, Beneficiaries & Survivors:

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

Plan 1 Retirees:	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 5% increase. (This increase includes the current year's 4.5% increase, plus a 0.5% withdrawal from your COLA bank.)
	If you retired after April 1, 1979, you will receive a 4.5% increase.
Plan 2 Retirees:	If you were hired by the County after July 6, 1980, you should be a member of Plan 2 and you will receive a 3% increase, the maximum provided.
Plan 3 Retirees:	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.
Probation Retirees:	If you retired as a Probation-Safety Member, you will receive a 3% 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 1.5% deposit into your COLA bank, in addition to your 3% COLA.

These increases are based on the 2000 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.

This information is being provided to you in advance, so **please do not call *SamCERA* with questions until after you receive your benefit increase at the end of April.**

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.

EXAMPLE	March 31	Increase	April 30
Base Benefit	\$1,000		\$1,000.00
COLA Benefit	+ 100	+49.50	+ 149.50
Total Benefit	\$1,100		\$1,149.50
<i>x 2000 COLA %</i>	<i>x .045</i>		
<i>= 2000 COLA Increase</i>		<i>+49.50</i>	

What is a COLA Bank?

Employees who were hired before July 6, 1980 may 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	24.5%	1973	17.5%	1977	4.0%
1970	23.0%	1974	17.0%	1978	3.5%
1971	20.5%	1975	14.0%	1979	1.0%
1972	18.5%	1976	9.0%	1980	0.0%

*

Probation Plan 1 maximum COLA is 3%.

Probation Plan 1 COLA Bank Balances are as follows:

≤1998	3.0%	1999 & 2000	2.5%	2001	1.5%
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Employees hired on or after July 6, 1980 can not accumulate a COLA Bank.

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CalPERS' Long-Term Care Offers New Options -- Learn More April 25th and 26th

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

40% of the 13 million Americans receiving long-term care today are between the ages of 18-64.

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 25th - Wednesday

1:15-2:30: Redwood City, Veterans' Memorial Senior Center, 1455 Madison Avenue

3:30-5:00: San Mateo - Health Services Building, 225 West 37th Avenue, Room B

April 26th - Thursday

9:00-11:00: Redwood City - County Office Building 455 County Center, Room 101

11:30-1:00: South San Francisco, North County Courthouse, 1050 Mission Road, Jury Room

or Call 1-800-266-1050,
or visit www.calpers.ca.gov/longtermcare.

Sign-up Now for SamCERA's May 2001 Highly Acclaimed Financial Planning Seminar

SamCERA has teamed up with Net Equity Associates to bring you this excellent four-part seminar that will teach you everything you need to know to prepare yourself for a successful retirement. The younger you start, the greater your chances for success. Retirement Planning is so important that you should bring your spouse or significant other along. There will be no cost to SamCERA's members and guests.

When? Four Tuesday mornings: **May 8, 15, 22 & 29, 2001 from 8:15 a.m. to 11:45 a.m.** **If you sign up, you must agree to attend all 4 sessions.** The course is on County time, if pre-approved by your Supervisor.

Where? The seminars will be held in the **Elk's Lodge at 229 West 20th Avenue, San Mateo**, just one block South of Highway 92 and two blocks West of El Camino Real.

Sign Up Now! To register simply send a **post card** to the address at the top of this page, **or an e-mail** to Janell LeBlanc (Internet: [JLeBlanc @ co.sanmateo.ca.us](mailto:JLeBlanc@co.sanmateo.ca.us)).

Include (1) your name, (2) projected date of retirement, (3) name of spouse or significant other (if attending), (4) PONY or mailing address, (5) your phone number for messages and (6) the following statement: "I will attend all four Tuesday morning sessions of SamCERA's Financial Planning Seminar, May 8, 15, 22 & 29, 2001."

Confirmations will be sent to registered participants during the last week in April.