

The *SamCERA* Times



RETIREES AND BENEFICIARIES EDITION | WINTER/SPRING 2012

COST OF LIVING INCREASE FOR RETIREES AND BENEFICIARIES



Because of a modest inflation rise in 2011, nearly all *SamCERA* retirees and beneficiaries will receive at least a 2.0% Cost of Living Adjustment (COLA) this year. The

COLA applies to retirees and beneficiaries retired on or before April 1, 2012, and the amount of the COLA will depend on the retirement plan. The COLA for Plan 1 and Plan 2 is 2.5%, while the Plan 4 COLA is 2.0%. Plan 3 provisions do not provide for a COLA.

All COLAs will be paid beginning with the April 2012 benefit payments.

How COLA is Calculated

SamCERA's COLAs are calculated according to California law, which requires them to be based on the change in the annual Consumer Price Index (CPI) for the San Francisco-Oakland-San Jose area (as determined by the Federal Bureau of Labor Statistics). The law

also requires the amount to be rounded to the nearest one-half of one percent. This year, since the index increased 2.6%, the nearest one-half of one percent is 2.5%. The maximum allowable COLA for Plan 4 is always 2.0%. These COLA amounts are validated by *SamCERA*'s actuarial firm, Milliman, Inc.

Remember, annual COLAs can increase or decrease depending on whether the Bay Area experiences inflation or deflation, but your pension will never go below the basic benefit allowance you received when you retired.

2012 *SamCERA* COLAs

Retirement Plan	COLA
Plan 1	2.5%
Plan 2	2.5%
Plan 3	Not Eligible
Plan 4	2.0%

2012 COLA amounts apply to members and beneficiaries retired on or before April 1, 2012.

SamCERA's Chief Investment Officer Retiring

SamCERA's Chief Investment Officer (CIO) Gary Clifton is retiring this spring, after 23 years of service.

Gary began his career with *SamCERA* in 1989 as a Senior Accountant. He was promoted to Investment and Finance Manager in 1998, and

to CIO in 2008. Most of his time with *SamCERA* has been spent overseeing investments and building the retirement fund.

“For years, Gary has managed *SamCERA*'s investment portfolio with a steady hand, and he has been a vital part of our transition to a more diversified portfolio,” said *SamCERA* CEO David Bailey. “He will be difficult to replace.”

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FREE FINANCIAL PLANNING AND RETIREMENT CLASSES FOR *SAMCERA* MEMBERS

SamCERA has a full slate of financial planning classes offered this year—and seats are now open through May. As always, our classes are free of charge for *SamCERA* retirees and their spouses or registered domestic partners.

This is your chance to learn more about topics like estate planning, investing, and getting out

of debt. It's never too late to sharpen your money management skills, and keep current on the latest tips for smart retirement living. Classes are "conflict free," too—this means you won't get a sales pitch from the instructors. What you will get is unbiased financial planning advice from experienced professionals.

A limited number of seats are available for each class, so hurry—because open seats won't last long. Some of our more popular classes are fully booked in less than a week.

You can register for classes by calling Colin Bishop, *SamCERA* Retirement Communications Specialist, at (650) 599-1231, or sending him an email at cbishop@samcera.org.



Instructor Patty O'Healy shares tax planning tips with SamCERA members.

Class Listings

Managing Credit and Debt Effectively

March 29, 2012

Location: SamCERA Board Room, 100 Marine Parkway, Redwood Shores

Time: 10:30 am - 12:30 pm (2 hours)

Retirement Planning for All Ages

March 29, 2012

Location: SamCERA Board Room, 100 Marine Parkway, Redwood Shores

Time: 1:30 pm - 3:30 pm (2 hours)

Organizing and Managing Your Finances

April 2, 2012

Location: 455 County Center, Room 101, Redwood City

Time: 11: 00 am - 1:00 pm (2 hours)

Estate Planning: Understanding the Basics

April 17, 2012

Location: SamCERA Board Room, 100 Marine Parkway, Redwood Shores

Time: 10:30 am - 12:30 pm (2 hours)

Creating and Managing Wills and Trusts

April 17, 2012

Location: SamCERA Board Room, 100 Marine Parkway, Redwood Shores

Time: 1:30 pm - 3:30 pm (2 hours)

How to Achieve Your Financial Goals

April 19, 2012

Location: San Mateo Medical Center, Education Classroom Two, San Mateo

Time: 11: 00 am - 1:00 pm (2 hours)

How to Invest \$25 a Paycheck

May 8, 2012

Location: SamCERA Board Room, 100 Marine Parkway, Redwood Shores

Time: 10:30 am - 12:30 pm (2 hours)

Financial Planning for Your Future (Retirement Planning for Early Career)

May 8, 2012

Location: SamCERA Board Room, 100 Marine Parkway, Redwood Shores

Time: 1:30 pm - 3:30 pm (2 hours)

2012 Retiree Paydays

These are the dates for the remaining 2012 retiree paydays:

- 03/30/12
- 04/30/12
- 05/31/12
- 06/29/12
- 07/31/12
- 08/31/12
- 09/28/12
- 10/31/12
- 11/30/12
- 12/31/12



If you receive your benefit via direct deposit, the funds will be transferred on the dates above. If you receive a paper check, the check will be mailed on the business day prior to the date above.

If you move, please sign and return an Address Change Form to *SamCERA* by the 15th of the month in order for your information to be updated for that month's paycheck. Likewise, if you'd like to switch from a paper check to direct deposit, you must fill out and sign a Direct Deposit Form. All forms are available on the *SamCERA* website.

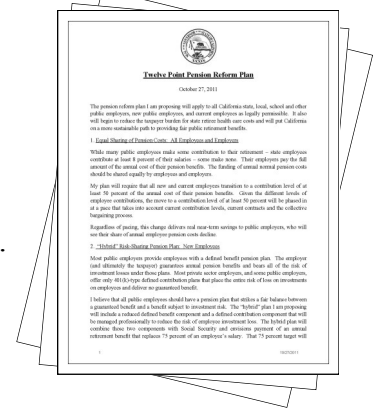
If you need help finding the right form, you can call *SamCERA* at (650) 599-1234, or send us an email at samcera@samcera.org.

Visit us online at:



GOV. BROWN'S PENSION REFORM PLAN

It's been a few short months since Gov. Jerry Brown announced his 12-point pension reform plan, and it is still too early to say where the discussion is headed. What we can tell you is this: this is not a plan aimed at current retirees, as most of the proposed changes are for new employees hired after a future date. As always, *SamCERA* will keep members informed as talks evolve.



Join SCORPA!

The San Mateo County Retired Personnel Association (SCORPA) invites all San Mateo County retirees to become members of SCORPA for \$15 a year. SCORPA is a voice for retirees before the Board of Supervisors, the Retirement Board, and CRCEA (California Retired County Employees Association) in Sacramento.

For information, please call Sylvia Row at (650) 368-1795, or email: scorpa09@yahoo.com.

SamCERA's CIO Retiring

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*SamCERA CIO
Gary Clifton*

During Gary's tenure, *SamCERA's* total fund has grown from \$470 million in 1989 to \$2.3 billion today.

Being naturally curious, Gary plans on finding out if retirees really are twice as busy as the rest of us. He and his wife Amy will split their time between California and Florida.

The recruitment period is under way for the CIO position. More information is available on the *SamCERA* website.

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Questions? Contact Us!

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