

The SamCERA Times

FOR RETIREES AND BENEFICIARIES



MySamCERA Mobile App

Extra! Extra! Read all about it. Did you know that SamCERA has a mobile app that you can download for free onto your iPhone or Android device so you can access MySamCERA at any time. Continued on page 2

Free Financial Classes

Read about our upcoming Financial Knowledge Network classes on page 3. For a full listing and description of our courses, visit our website at www.samcera.org.

What Else Is Inside:

- 2018 Pay Dates
- Changes to tax table and medical deductions
- Deadline for changes to direct deposit, address and tax withholdings
- 2018 Holiday Closures
- Beware of Scammers



COLA INCREASE FOR 2018

At its January 23, 2018 meeting, the Board of Retirement approved a cost-of-living adjustment (COLA) for most retirees and beneficiaries. Read more about the COLA on page 2.

Retiree or Beneficiary's Plan Type	COLA %
Plan 1 General and Safety	3%
Plan 1 Probation	3%
Plan 2 All Members	3%
Plan 3	N/A
Plan 4, 5, 6, 7 General Members	2%



Increases for Retirees and Beneficiaries

Effective April 1, 2018, retirees and beneficiaries will receive a cost-of-living (COLA) % increase in an amount based on the member's plan.

SamCERA's COLAs are calculated according to state law and are 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 1%.

This year the Bay Area CPI, as validated by SamCERA's actuarial firm, Milliman, Inc., showed a 3.22% increase, which was rounded to 3.0%.

Please refer to the chart above to find your plan's COLA..

2018 Pay Days

January 31
 February 28
 March 30
 April 30
 May 31
 June 29
 July 31
 August 31
 September 28
 October 31
 November 30
 December 31

Are you still receiving a paper check? Give us a call and we'll help you switch to direct deposit! It's convenient and you'll get your money faster!

Make MySamCERA Be Your SamCERA!

MySamCERA is a secure, members-only portal for retirement benefits information, available on the web at www.mysamcera.org. After you registered with MySamCERA, you can download the free app on your iPhone or Android device. Just search for "MySamCERA" in the App Store (iPhone) or Google Play (for Android).



MySamCERA allows you to:

- View current and past 1099s
- Print Benefit Statements
- Change withholdings
- Generate Pension Income Verification Letters

For assistance accessing MySamCERA, contact us at (650) 599-1234 or (800) 339-0761 or email us at samcera@samcera.org.

Make Getting Financial Education Be One of Your New Year's Resolutions

SamCERA's free financial planning classes can help you stay on top of your finances and manage your retirement income wisely. Take a look at the upcoming courses offered. Spaces are limited so please contact SamCERA and enroll in a class!



Investing in Real Estate

March 1, 2018 (3:30 pm - 5:30 pm)
Location: 455 County Center, Room 101
Redwood City, CA

Creating and Managing Wills and Trusts

April 16, 2018 (2:00 pm - 5:00 pm)
Location: 455 County Center, Room
101 Redwood City, CA

2018 Tax Rate Changes and Retiree Health Costs

- Every year Federal and CA tax rate tables change. CA tax changes should be reflected on your January benefit statements. Federal tax table changes will not occur until February due to the passage of new federal tax laws.
- The new 2018 retiree health benefit rates are in effect. To see the new rates go to the County's Human Resources web page at www.hr.smcgov.org/retiree-health-benefits-current-retirees. Any questions regarding retiree health, please contact the County's HR Benefit Division at (650) 363-1919.

Reminder

All direct deposit, address and tax withholdings changes must be received by the 15th of each month in order for the change to be made effective in the current month. Change requests received after the 15th will be effective the following month.



You can use MySamCERA to change your address and tax withholdings. For security reasons, direct deposit changes can only be made with a SamCERA form from. Call us to request one or download it from our website.

Beware of Scammers

Older Americans are frequent targets of financial scams in general and about 12% are victims, according to the Better Business Bureau's Scam Tracker Annual Risk Report. While the rate of susceptibility among retirees is lower than in younger age groups, the per-scam loss amount tends to be higher.

One scam that tends to intensify every fall involves a caller, claiming to be with Medicare, who says they are updating or confirming your information. The person asks for your Social Security Number (SSN), which currently serves as your Medicare identification number. They might be trying to defraud Medicare, cheat you, or simply get enough information about you to steal your identity for use at a later time.

Scammers are well aware of the upcoming change. The latest scam focuses on the new ID card all Medicare recipients will receive sometime between April 2018 and April 2019. The cards, which will be automatically sent, will include a randomly generated ID number instead of your SSN.

The Federal Trade Commission is warning Medicare recipients that if someone calls to confirm your personal information on the card or says you must pay a fee to receive the new card, it's a scam. Scammers also use the internet to do their dirty work. Beware of emails urging you to call or click on a link related to your Medicare plan. Generally speaking, it is illegal for anyone to reach out to you, unsolicited, about your coverage, whether via by phone or email.

To report a suspected scam, visit the BBB Scam Tracker. Alternatively, if you suspect Medicare fraud, you can call 800-MEDICARE or report it online.

This article is an excerpt from Sarah O'Brien's "Your Money Your Future" - CNBC, 10/27/17



100 Marine Parkway, Suite 125
Redwood City, CA 94065

2018 HOLIDAYS

www.samcera.org/calendar

SamCERA Holiday Closures

SamCERA will be closed on the following dates in 2018:

- Monday, February 19, 2018 (Presidents' Day)
- Monday, May 28, 2018 (Memorial Day)
- Wednesday, July 4, 2018 (Independence Day)
- Monday, September 3, 2018 (Labor Day)
- Monday, October 8, 2018 (Columbus Day)
- Monday, November 12, 2018 (Veterans Day)
- Thursday, November 22, 2018 (Thanksgiving Day)
- Tuesday, December 25, 2018 (Christmas Day)

Remember!

SamCERA is closed every Friday.

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

SamCERA Contact Information:

Email: samcera@samcera.org

Phone: (650) 599-1234
(800) 339-0761