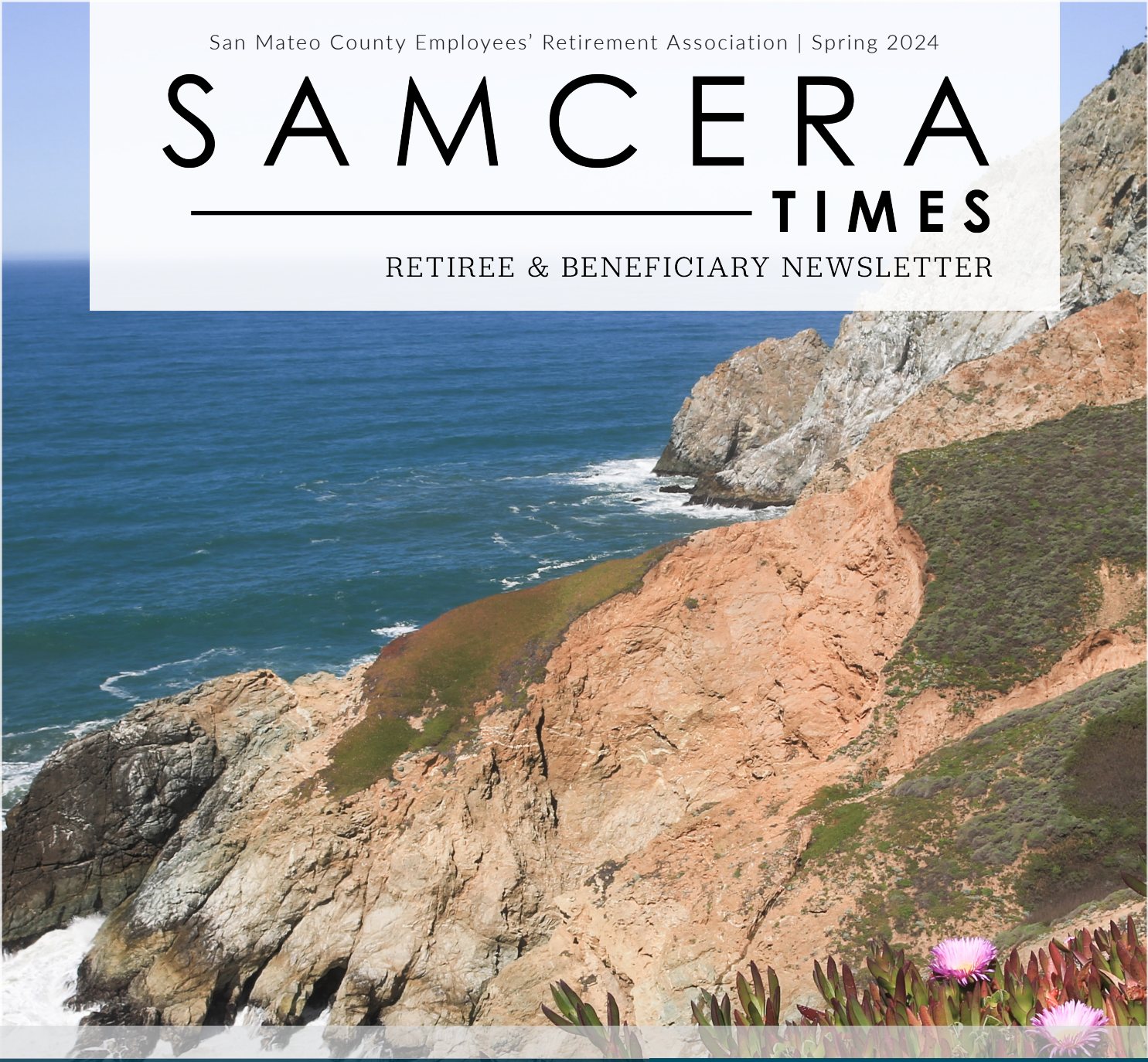


San Mateo County Employees' Retirement Association | Spring 2024

SAMCERA

TIMES

RETIREE & BENEFICIARY NEWSLETTER



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2024 Cost-Of-Living Adjustment Increase

The Board of Retirement approved a cost-of-living adjustment (COLA) for most retirees and beneficiaries that will begin with the April 2024 retirement benefit payment.

The COLA applies to eligible retirees and beneficiaries who retire on or before April 1, 2024, and the amount of the COLA may vary depending on the retirement plan. All COLAs will be paid beginning with the April 30, 2024 benefit payment.

Retiree or Beneficiary's Plan Type	Date of Retirement	2024 COLA %	COLA BANK %
Plan 1 - General and Safety	On or before 4/1/2024	4.0%	0.5% decrease
Plan 1 - Probation	On or before 4/1/2024	3.0%	0.5% increase
Plan 2 - All Members	On or before 4/1/2024	3.0%	n/a
Plan 3	n/a	n/a	n/a
Plan 4, 5, 6, 7 - All Members	On or before 4/1/2024	2.0%	n/a

The COLA for Plan 1 General and Safety members is 4.0%, which includes 3.5% based on the Consumer Price Index in addition to 0.5% from their COLA bank. These members will now have a zero COLA bank balance.

Plan 1 Probation members will receive a 3.0% COLA with a 0.5% COLA bank. The COLA for Plan 2 members is 3.0%, and the COLA for Plans 4, 5, 6 and 7 is 2.0%. Plan 3 does not provide a COLA.

Learn more about how your COLA is calculated on our website at: www.samcera.org/cost-living-adjustment-cola.

Join Us For An Online Financial Education Class

Free, online financial education classes are available for you and your spouse/partner. Each course provides you with a 40+ page workbook which includes content, exercises, and additional resources and websites to further your education on the topic.

Upcoming Classes:

Getting Out of Debt

April 11, 2024
2:00 p.m. - 2:30 p.m.

Money Moves to Manage Inflation

May 15, 2024
10:00 a.m. - 12:00 p.m.

Elevate Your Legacy: Exploring Wills & Trusts

April 15, 2024
10:00 a.m. - 12:00 pm.

Estate Planning Essentials

June 3, 2024
2:00 p.m. - 4:00 p.m.



Learn more about these classes and others being offered at www.samcera.org/classes.

To register for a class, please email: communications@samcera.org

SamCERA Times is published for members of the San Mateo County Employees' Retirement Association. SamCERA benefits are governed by the County Employees Retirement Law of 1937 and the California Public Employees' Pension Reform Act of 2013; therefore, any discrepancies between the law and the information in this newsletter will be resolved in accordance with the law.

The material contained in this newsletter is for informational purposes only and does not constitute legal advice.

Questions or comments? Email communications@samcera.org or call (650) 599-1231.

SAN MATEO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
(SamCERA)
NOTICE OF ELECTION
TO ELECT THREE MEMBERS TO THE BOARD OF RETIREMENT

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. An **ALTERNATE SAFETY MEMBER** will also be elected.

General Member Eligibility: Candidates must be active SamCERA General members.

Safety Member Eligibility: Candidates must be active Safety or Probation Safety members.

Alternate Safety Member Eligibility: For the purposes of this election, Safety membership is divided into two groups, Probation and Safety. The candidate for the Safety member seat who receives the highest total number of votes will be elected to the Safety member seat. The candidate who is a different group from the candidate elected to the Safety member seat and who receives the highest number of votes of any candidate of that group will be elected as Alternate Safety member.

Member Terms: The General member, the Safety member and the Alternate Safety member shall serve from July 1, 2024 – June 30, 2027.

Declaration of Candidacy: This form will be available and can be circulated beginning **Monday, April 15, 2024 through Monday, May 6, 2024**. Qualified Candidates may obtain petition forms in person at:

Registration & Elections Division
Office of the Chief Elections Officer & Assessor-County Clerk-Recorder
County of San Mateo
40 TOWER ROAD, SAN MATEO, CA 94402

Completed Declaration of Candidacy: This completed form must be filed in person with the Registration & Elections Division **no later than 5:00 p.m. on May 6, 2024**.

Please contact the Candidate Filing Representative by e-mail at CandidateServices@smcacre.gov or call us at (650) 312-5222 if you have any questions or wish to make an appointment to file for candidacy.

The election will be held on **MONDAY, JUNE 10, 2024** and will be conducted in accordance with Article 4 of the *Regulations of the Board of Retirement*. These regulations are available at the Elections Office or SamCERA's website at: www.samcera.org.



MARK CHURCH
Chief Elections Officer &
Assessor-County Clerk-Recorder

The image shows the IRS Form 1099-R for the year 2023. The form is titled "Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc." and includes fields for Payer's name, Recipient's name, TIN, and address. It also contains sections for reporting various types of distributions, including gross distribution, taxable amount, capital gain, and state taxes withheld. The form is marked as "VOID" and "CORRECTED".

Your 2023 Tax Forms Are Now Available On MySamCERA

1099-R Annual Tax Reporting Statements were mailed in January and are available online now.

The IRS 1099-R Form contains information about reportable income and taxable income from SamCERA for the previous calendar year. It will also reflect the amount of federal and California taxes that have been withheld.

Access Your 1099-R Online

Your 1099-R is available to view and print in the MySamCERA member portal. Follow the simple steps below to access your form:

- Log in to MySamCERA
- Click on **Your Plan** in the navigation menu
- Click on **1099R Tax Information**
- Select the 1099R form (current or past) that you would like to view

Keep your Address Up to Date!

It's important that we have your current address on file for you to receive important information from us, such as your 1099-R. You can update your contact information by completing an address change form available on the SamCERA website at www.samcera.org/forms.

Important Contact Information And Resources

When managing your retirement, it's important to know who to contact when you need assistance. Learn about who to contact for your retirement needs below.

SamCERA Retirement Benefits

Email or call us with any questions about your pension account.

SamCERA

Phone: 650-599-1234 or 800-339-0761

Email: samcera@samcera.org

Health Benefits

Retiree health benefits are managed by your employer or human resources department.

San Mateo County HR - Benefits

Phone: 650-363-1919

Email: benefits@smcgov.org

Deferred Compensation/457B

Deferred compensation questions should be directed to your plan administrator. County and Court employees can contact Empower.

Empower

Phone: 833-SMD-PLAN (763-7526)

Website: www.empower.com/sanmateocounty

Social Security

The Social Security Administration oversees your social security and medicare benefits.

Social Security Administration

Phone: 1-800-772-1213

Website: www.ssa.gov

MySamCERA Member Portal & Mobile App

Based on your feedback, we've entirely reimagined the online pension experience. Manage your pension account with the easy to use MySamCERA member portal.

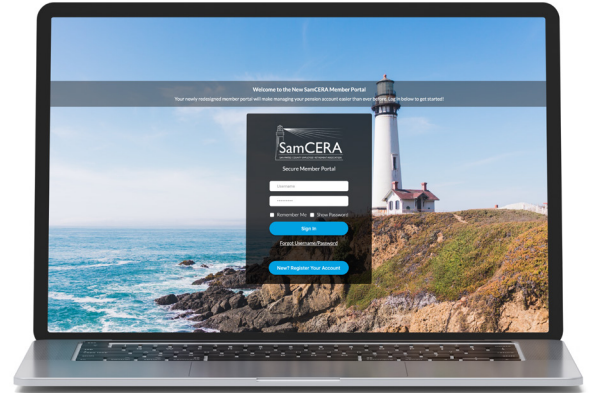
Getting started

On a computer or laptop: Log in to the member portal at www.mysamcera.org.

On a mobile device or tablet: When using a mobile device, download the MySamCERA mobile app. Available for both iPhone and Android.

Please note: New users will need their SamCERA ID to create an account.

Visit SamCERA's website for more information and quick reference guides: <https://www.samcera.org/mysamcera>.



Log in to your member account online at www.mysamcera.org.

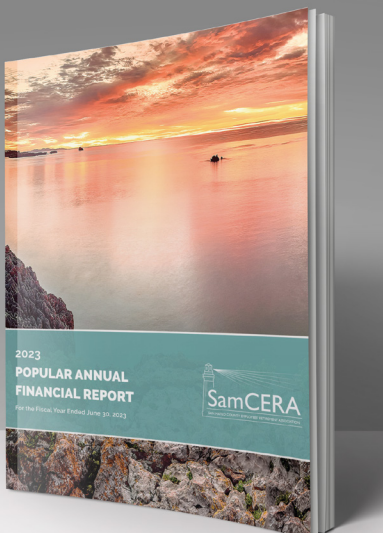
Easy, Online Access To Your Benefit Statements

Monthly benefit statements are available to view and print online at your convenience. These statements provide the amount deposited in your account each month, along with any itemized deductions. You will receive an email notification when a new statement is available on the MySamCERA member portal. Once logged in, click on the **Your Plan**, and then click on **Upload/View Documents** to view and print your statements.

Update Your Tax Withholding Anytime

You can change your tax withholding election anytime throughout the year by completing a new Tax Withholding form (available at www.samcera.org/forms). Requests to increase or decrease your withholding that are received by the 15th of the month are effective in that same month. Requests received after the 15th become effective the following month. Find more information online at www.samcera.org/tax-information.

If you need assistance determining which withholding election is best for you, consult with a professional tax advisor. SamCERA does not provide tax advice.



Popular Annual Financial Report

SamCERA's 2023 Popular Annual Financial Report (PAFR) is now available to view. Members can learn about the current state of the retirement fund and financial information in this report.

The PAFR is intended to provide a snapshot and brief discussion of the financial activities of SamCERA for the year. The selected financial information in the PAFR is derived from generally accepted accounting principles and data presented in SamCERA's Annual Comprehensive Financial Report (ACFR) for 2023, which contains more detailed information regarding the financial position of SamCERA.

The PAFR and complete CAFR can be found on SamCERA's website: www.samcera.org/financial-reports.



100 Marine Parkway, Suite 125
Redwood City, CA 94065

2024 Retiree Pay Dates

Benefits are paid at the end of the month (last business day) for the current month's benefits.

Statements are available to view and print on the MySamCERA member portal.

Learn more at www.mysamcera.org.

Benefit Month	Direct Deposit Date
April	April 30
May	May 31
June	June 28
July	July 31
August	August 30
September	September 30
October	October 31
November	November 29
December	December 31

2024 Holiday Closures

Memorial Day - May 27, 2024

Juneteenth - June 19, 2024

Independence Day - July 4, 2024

Labor Day - September 2, 2024

Columbus Day/Indigenous Peoples' Day - October 14, 2024

Veterans Day - November 11, 2024

Thanksgiving Day - November 28, 2024

Day After Thanksgiving - November 29, 2024

Christmas Day - December 25, 2024

CONTACT SAMCERA

Office Hours

Monday - Thursday
7:30 a.m. to 5:30 p.m.

Address

100 Marine Parkway, Suite 125
Redwood City, CA 94065

Phone

650-599-1234 or 800-339-0761

Email

samcera@samcera.org

Website & Member Portal

www.samcera.org
www.mysamcera.org