

SamCERA Times



www.samcera.org

September 2006

Check your beneficiary on member statement

Annual member statements for non-retired members will have a new look this year when they are mailed to members' homes in September. More importantly, they will have new information that will help you make sure your listed beneficiary is correct.

Plans 1, 2, and 4 members will receive statements. Plan 3 members will not receive statements because they do not contribute and, therefore, do not have member accounts.

Your beneficiary is the person or persons to whom you want your account distributed in the event of your death as an active member. Accidents and illnesses do happen. To make sure your funds will go to those you love, be sure to look at the

beneficiary listed on this year's annual member statement.

The beneficiary box on the statement will either list the name of your primary beneficiary (you may have more than one beneficiary, but only one primary beneficiary can be listed on the statement), or it will read, "Please update this information."

If your statement has the latter wording, it will mean that you either don't have a beneficiary listed with *SamCERA* or that *SamCERA* has the name of your beneficiary but no social security number for them. Having your beneficiary's SSN will make it much easier for *SamCERA* to confirm their identity and distribute your funds to them.

Of course, the statement will also show you the dollar value of your account as of June 30, 2006 (the end of the last fiscal year).

While it is always interesting to
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SAN MATEO COUNTY EMPLOYEES RETIREMENT ASSOCIATION

SamCERA Member Annual Account Statement

SamCERA
100 Main Parkway,
Suite 200
Redwood City, CA
94065

Member Name: [REDACTED]
Address: [REDACTED]
City, State Zip: [REDACTED]

Understanding your Member Statement and SamCERA Benefits

Member Account Balance

	Balance, June 30, 2005	Additions for Fiscal Year 2005-2006	Balance, June 30, 2006
Member Contributions	\$100,000	\$6,000	\$106,000
County Pickup of Member Contributions	\$00	\$00	\$00
Interest Credited	\$20,000	\$10,000	\$30,000
Total	\$120,000	\$16,000	\$136,000

Your Vested Benefits Are Guaranteed. A member is vested after accumulating five years of service credit in SamCERA's plan and may collect a benefit after being a SamCERA member for 10 years and turning age 50. (Safety & Probation members may retire before age 50 if they have 20 or more years of service.) When you retire, SamCERA will pay you a monthly benefit for life equal to the product of your years of (over)

650-599-1234 Page 1 Toll-Free 1-800-339-0761

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Retirement workshops planned

If you are planning to retire within the next six months, *SamCERA* has scheduled some workshops to help you through the process.

If you have not attended a workshop or retirement counseling appointment, we strongly recommend you attend a workshop on one of the dates listed below.

The workshop will help you make decisions about your *SamCERA* retirement that will work best for you. It will also help you fill out your retirement application and other related forms.

Enrollment is on a first-come, first-served basis. (Attendance may be on
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Active For Life® is helping adults over fifty start exercising

People know that exercise is good for them, yet almost a third of older adults in San Mateo County report no leisure-time physical activity. This is exactly where *Active for Life*® can help. *Active for Life*® is a free program offered by the San Mateo County Health Department and funded by a grant from the Robert Wood Johnson Foundation® that works with sedentary adults over fifty years old for six months to motivate and guide them in setting and maintaining weekly physical activity goals.

Research shows that healthy lifestyles have a greater impact than even genetic factors in helping adults avoid the deterioration that is associated with aging. With regular exercise, adults can reduce

the risk of heart disease, arthritis, diabetes, stroke, even some cancers; maintain their independence longer; increase energy and self esteem; improve sleep; and ultimately improve their overall health.

People who participate in the *Active for Life*® program receive a pedometer; ideas on how to make exercise fun, safe, and affordable; materials and health programs to help them meet their exercise goals, all free of charge. To qualify for this free program, individuals must be residents of San Mateo County, age fifty or older, and exercising infrequently or not at all.

Most people take breathing for granted but not Shirley. The 65-year-old was dependent on portable oxygen and could only walk short distances before losing her

breath. Shirley joined the *Active for Life*® program and started with the simple goal of walking 15 minutes three days a week. By the end of the six-month program, Shirley was walking 30 minutes every other day, is no longer dependent on portable oxygen and was instrumental in beginning a weekly walking group at her local senior center.

“Walking has allowed me to wean myself off of my breathing machine,” says the now mobile Shirley. “I try to keep active every day. I really enjoy using a pedometer because it helps me to see how far I’ve walked and for how long. It’s very convenient!”

For more information about *Active for Life*®, call (650) 573-2003 or e-mail Jaslin Yu at jyu@co.sanmateo.ca.us.

Workshops set for those within six months of retirement

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county time with the approval of your supervisor.)

Dates for the 2006 workshops are:

October 12, 2006 @ 11 a.m.

October 26 @ 11 a.m.

November 9 @ 11 a.m.

November 30 @ 11 a.m.

All workshops will be at the SamCERA office:

100 Marine Parkway

Suite 125

Redwood Shores

Each workshop will last about an hour. At the conclusion of the workshop you will have an opportunity to schedule an individual appointment, if necessary.

You must register to attend.

Send an email to samcera@samcera.org.

Include:

- your name
- pony #
- how many seats you need to reserve (spouses are

welcome)

- the date of the workshop you want to attend
- expected retirement date
- phone numbers where we can reach you in case we have questions.

Questions? Call SamCERA at 650-599-1234.

Annual earnings again top 10%

For the second year in a row, SamCERA’s investment earnings have exceeded 10%. For fiscal year 2005-2006 earnings were 10.66%. For the 2004-2005 year earnings were 10.15%.

Investment & Finance Manager Gary Clifton attributed the gains to strict adherence to SamCERA’s *Investment Plan*, which, with the asset allocation and rebalancing policy adopted by SamCERA’s Board of Retirement, has enabled the association to maintain investment returns in excess of its policy benchmark and to maximize the upturn in the market.

Service purchase or upgrade deadlines announced

If you would like to purchase your Extra Help time, re-deposit

withdrawn contributions or upgrade your Plan 3 service, here is

the information you need to get started.

Important Dates — Service Purchases or Upgrades

October 13, 2006—If you plan to use PARS moneys for a purchase, you must submit your request no later than 5 p.m.,

Oct. 13, 2006.

November 15, 2006 - For purchases made with other than PARS funds, SamCERA must receive your request by 5 p.m., Nov. 15, 2006. [Any requests for purchase agreements received after this date will be put on the list for the next purchase cycle beginning in February 2007.] To start the purchase process, complete either the Plan 3 upgrade, Extra Help or Re-deposit form located on SamCERA's website:

www.samcera.org or call 650-599-1234 to have a form sent to you.

Once you have completed the request, please return it to:

SamCERA

100 Marine Parkway, Suite 125

Redwood Shores, CA 94065

Or Pony: RET141, Or Email: camacker@samcera.org

December 1, 2006 - All members will have received their cost quotes from SamCERA.

December 15, 2006 – Signed purchase agreements and payments must be received in SamCERA's office by 5 pm.

Avoid the rush! Send your forms in early!

Due dates for purchases and upgrades occur twice each year and are coordinated with semi-annual interest crediting. So if you don't make a purchase now you can make it later. But the earlier you pay for a purchase or upgrade, the less it is likely to cost, since interest is part of the cost calculation.

Please also note that California law and IRS rules place restrictions on the timing and the payment methods for purchases and upgrades of service. Please pay close attention to the deadlines as noted in the box at the left.

Payments for purchases and upgrades (such as the upgrade of Plan 3 time) can be made in the form of an ongoing payroll deduction plan (pre-tax) or a check from a personal account. They can also be paid for with a transfer from a deferred compensation (457) or other tax-deferred account thanks to a provision in the recently passed federal Pension Protection Act of 2006.

Take a close look at your member statement

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see how much you have contributed and earned in interest, the value of your SamCERA benefit in retirement will normally be much greater than the value of your account. That's because your benefit is not based on your account balance. Your benefit is based on your years of service, your final average compensation and your age

at retirement. Your account will help pay for your benefit, but a much greater amount of money from your employer is contributed to support your benefit. Vested members who terminate employment and take a refund of their account balances are giving up a retirement benefit that will normally equal more than twice the value of their member accounts.

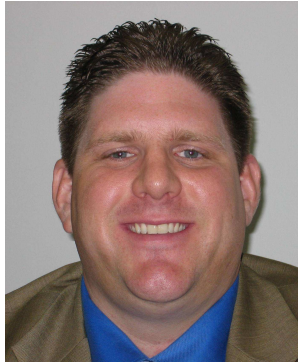
Your statement will also list

the service time SamCERA has on record for you, as well as whether or not you are vested, your age, your tier or plan, your compensation and the maximum cost of living allowance you will be eligible for once you retire.

Check this information carefully and let SamCERA know immediately if anything appears incorrect.

Deputy Sheriff David Wozniak elected to board

David Wozniak was elected to a position on the Board of Retirement at the June 2006 election. **Paul Hackleman**, County Benefits Manager, was re-elected to his board position at that same election.



Deputy David Wozniak

This year the board will have two new alternate members. In the June election, **Alma Salas** was elected to serve as an alternate in the event of the absence of any member elected by the membership except for the retiree-selected member. In July the board voted to name **John Murphy** as the Alternate Retired Member.

Also in June, the Board of Supervisors reappointed **Emily Tashman** and **James**

Hooley to their positions on the Board of Retirement.

At the July meeting each year the retirement board elects officers. This year the board elected **Tom Bryan**, chair; **Emily Tashman**, Vice Chair; and **Bette Stuart**, Secretary.

The *SamCERA* Board of Retirement consists of nine members. Four positions are appointed by the Board of Supervisors. Four members are elected from the membership. The County Treasurer is a member of the board by virtue of his office.

In addition to those named above, members of the board include **Ken Lewis**, San Mateo County Treasurer **Lee Buffington**, and **Donna Wills Colson**. Deputy County Treasurer **Sandra Arnott** substitutes for the Treasurer when needed.

SamCERA



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