

# The SamCERA Times



[www.samcera.org](http://www.samcera.org)

ACTIVE MEMBER EDITION

Fall 2013

## SamCERA Election Results and Board Appointments

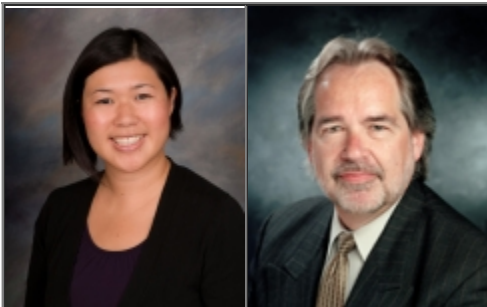
In June, SamCERA held elections for three seats on the Board of Retirement. **Natalie Kwan Lloyd** was reelected to the general member seat, and **Paul Hackleman** was reelected to the retiree seat. **Alma Salas** was elected as the retiree alternate.

Additionally, **Ben Bowler** and **Michal Settles** were reappointed by the Board of Supervisors to their seats on the board.

The terms of office for the newly elected and appointed board members will expire on June 30, 2016.

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Natalie Kwan Lloyd

Paul Hackleman



Alma Salas

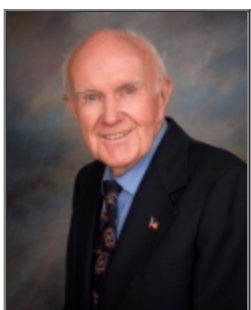
Ben Bowler



Michal Settles

**In Memoriam:** John Murphy

SamCERA notes with sadness that longtime trustee **John Murphy** passed away following the last meeting of his term. In 2006, Mr. Murphy was the first retiree alternate ever appointed by the Board of Retirement. He was elected to the position in 2007 and again in 2010. He spent many years prior to his appointment attending Retirement Board meetings and supporting his fellow SamCERA retirees.



John Murphy

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## Get Ready for Tax Season with SamCERA's Free Class

SamCERA is offering two special sessions of its popular Tax Planning Strategies class this fall. Don't miss out on a chance to get an early jump on your taxes and learn the latest tips from the pros.

You can register for classes through the LMS My Personal Health and Well-Being (Private) Site, or go to [www.samcera.org/FKN\\_Courses](http://www.samcera.org/FKN_Courses) for more information—including class listings and step-by-step instructions on how to register.

As always, our classes are free of charge and “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 sign up now—because open seats won't last long. SamCERA's tax planning classes are often fully booked in less than a week.

### Class Listings

You can find a full list of classes with descriptions on the [SamCERA website](http://www.samcera.org).

#### **Tax Planning Strategies**

November 18, 2013

Location: 455 County Center, Room 101, Redwood City

Time: 9 am - noon (3 hours)

## **Tax Planning Strategies**

December 9, 2013

Location: SamCERA Boardroom, 100 Marine Parkway, Redwood City

Time: 1 pm - 4 pm (3 hours)

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## **Investment Earnings**

SamCERA's portfolio returned a healthy 13.6% for fiscal year 2012-2013. That number is what SamCERA earned after paying any required investment management fees.

The fund benefitted from the rally in global equity markets to beat SamCERA's policy benchmark return of 12.8%. Comparing SamCERA's portfolio return relative to the policy benchmark is one way of measuring the fund's performance, and it helps SamCERA measure the success of its active investment decisions.

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## **Get Your Customized Retirement Estimate with Web Member Services**

SamCERA's all-new Web Member Services is now online!

Access it here: <https://retweb.co.sanmateo.ca.us/>

Now you can:

- Print a member statement
- Perform retirement benefit estimates
- Get summary account information
- Check your address and beneficiary information

The site is currently available only through the San Mateo County Intranet. In a few months, it will be available on the Internet.

Please note that if you had created an account on our old Web Member Services site, your login will not be valid for the new system. You will need to create a new account and password.

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## **Make sure SamCERA has it right -- check your Annual Member Account Statement!**

The SamCERA Annual Member Account Statement mailed to members' homes in September shows the information SamCERA has on file for you. It's important for you to confirm several things:

1. **Your Date of Birth.**
2. **Your beneficiary(ies).**
3. **Your employment information and member status.**

Check all of this information carefully and let SamCERA know immediately if anything appears incorrect. Please note that members of Plans 1, 2, 4, 5, 6 and 7 should have received statements. Plan 3 members don't have member contribution accounts and, therefore, don't receive statements.

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## **Retirement 101**

## What is vesting?

Vesting means you have earned the right to a lifetime monthly retirement allowance, also called a pension. Once you are vested, you've met some basic requirements, which can vary depending on your SamCERA retirement plan. Most SamCERA members vest after 5 years of full-time employment.

It's important to note there's a difference between being vested and being eligible to retire. Retirement eligibility is typically based upon reaching a minimum age and minimum amount of service credit, and can vary depending on your membership in one of SamCERA's various retirement plans. For example, there are different requirements for general and safety members. So once you're vested, you will still need to wait until you are eligible to retire in order to be able to collect your retirement benefits.

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## SamCERA Holiday Closures and Office Hours

SamCERA will be closed on the following dates through next summer:

Monday, November 11, 2013 (Veteran's Day)  
Thursday, November 28, 2013 (Thanksgiving)  
Wednesday, December 25, 2013 (Christmas)  
Wednesday, January 1, 2014 (New Year's)  
Monday, January 20, 2014 (Martin Luther King, Jr. Day)  
Monday, February 17, 2014 (President's Day)  
Monday, May 26, 2014 (Memorial Day)  
Monday, September 1, 2014 (Labor Day)

Additionally, SamCERA is closed every Friday.

SamCERA's normal office hours are Monday – Thursday, 7 am through 6 pm.

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## Same-Sex Couples and SamCERA Benefits

In light of the June 26, 2013, Supreme Court Decision on the Defense of Marriage Act (DOMA), legally married same-sex couples will be treated as married for federal tax purposes. The ruling does not apply to registered domestic partners.

### Implications for SamCERA Members

California law permits registered domestic partners to marry each other without dissolving their domestic partnership. In such cases, the SamCERA benefits of the couple are not affected.

However, dissolving a same-sex domestic partnership prior to the partners marrying each other may jeopardize the non-SamCERA member's future eligibility for certain death benefits. The death benefits in question would normally be paid monthly to an eligible spouse **or** domestic partner when the member dies.

To ensure eligibility for full death benefits, you must be married or in a registered domestic partnership (or a combination of both) for at least 12 continuous months prior to retirement. There cannot be a gap between the domestic partnership and the marriage.

(Please note that if registered domestic partners marry each other and then dissolve their domestic partnership, the non-member's future eligibility for SamCERA death benefits is not jeopardized.)

### Clarify Your Eligibility

If you are retiring and were married within the last 12 months to someone who was previously your domestic partner (registered with the California Secretary of State), you must complete the “Certification of 12-Months Continuous Partnership and/or Marriage for Retirees Form.”

Contact SamCERA if you have any questions, or if you need a copy of the form.

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