

# At Your SERVICE

NEWSLETTER FOR MEMBERS OF THE ORANGE COUNTY EMPLOYEES RETIREMENT SYSTEM January 2023

## Sign Up For A Virtual Or In-Person OCERS Seminar

Can you afford to retire? This is the first and maybe the most important question you need to answer before deciding to retire. Experts at AARP predict that you need approximately 80 percent of your working income to maintain your current standard of living in retirement.

If you are nearing retirement you will want to register to attend an OCERS retirement seminar in early 2023. The information provided in that seminar – as well as other presentations available on OCERS' website – will assist you with your retirement preparedness.

OCERS is offering members the option to attend an online seminar (offered via Zoom) or an in-person seminar at our Santa Ana office.

The 90-minute In-person Retirement Seminar will be offered at 10 a.m. on January 11, February 8, March 8 and April 12. It will be held at OCERS, 2223 E. Wellington Avenue, Suite 100, Santa Ana.

The Virtual Retirement Seminar will be offered at 10 a.m. on January 25, February 22, March 22 and

April 26. This seminar will also run about 90 minutes.

In the wake of the COVID-19 pandemic, we didn't limit our website information to OCERS alone. Knowing there are many other agencies you may be dealing with as you retire, we also began posting video presentations from the Social Security Administration, the County of Orange Retiree Medical Benefits program, Empower Retirement and the Retired Employees Association of Orange County (REAOC).



By attending an OCERS Retirement Seminar you can gain a greater understanding about how your OCERS retirement allowance is calculated, benefit payment options, when to apply for retirement and online resources available to you.

Collectively these retirement-related sessions are designed to provide a wide-range of information and resources to help any active or deferred member take the necessary steps to make their move into retirement. Get started now by registering for an upcoming OCERS Retirement Seminar at: [www.ocers.org/retirement-seminars](http://www.ocers.org/retirement-seminars).

Prior to retirement, gather your birth certificate, your spouse's/Qualified Domestic Partner's birth certificate, marriage certificate/domestic partner registration and mail copies of those documents to OCERS' mailing address: PO Box 1229, Santa Ana, CA 92702.



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*At Your Service* is edited and designed by Robert Kinsler and Jayne Ritchey

Comments and suggestions should be directed to: [Communication@ocers.org](mailto:Communication@ocers.org)

Board of Retirement and Committee Meeting dates can be found online at [ocers.org](http://ocers.org)

This newsletter is intended to provide you with general information. It does not constitute legal advice, and OCERS cannot provide legal advice to members. If there are any discrepancies between the information in this newsletter and the law, the law will prevail. Should you have legal questions, you are advised to consult an attorney.

# Visit Your Account on the myOCERS Member Portal

If you have not yet registered to use your personal myOCERS account, you should do so today.

myOCERS is a secure, self-service member portal that allows active, deferred and retired members to quickly and easily access their personal information and conduct business with OCERS 24 hours a day, 7 days a week.

If you are a retired member, you can view your payment history, 1099-R form, get a copy of your Benefit Award letter, and even change your address and phone number. You can also update tax withholding elections via the myOCERS portal.

If you are an active member, you can run personalized benefit



estimates, get a current account balance statement and update your beneficiary information. You can also retire via the online re-

tirement application process available via your myOCERS account.

Not registered yet? Go to [www.ocers.org](http://www.ocers.org) and click on the "myOCERS Login" button on the upper right corner of the website to register to use the wealth of resources available there. All first-time users are required to provide their unique "Security PIN" to create their myOCERS account. If you have any problems registering or have lost your Security PIN, call OCERS at 714-558-6200.

1099-R forms for OCERS' payees will be available to view and print from their online myOCERS account on January 19, 2023.

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# Welcome 2023! OCERS' Commitment To Our Members Outdistances An Array Of Challenges

By Steve Delaney, Chief Executive Officer

*W*e have all faced some real challenges in the last few years – a once in a lifetime global pandemic, levels of inflation that haven't been seen in decades, a war in Europe – which have all contributed to creating a troubling economic climate for many.

At the top of OCERS' focus is ensuring retirement security for each and every member. For those already retired, that means that you will continue to receive that lifetime benefit without interruption. For those of you who are active and deferred members of our retirement system, you can look forward to receiving that benefit when you retire – whether that is this year, within the next five years, or many years from now.

In order to fund the growing number of retirees in our system the OCERS Board of Retirement – meeting as the Investment Committee – invests and manages the portfolio in the most prudent manner possible to allow us to provide members their earned and promised lifetime benefits. OCERS' portfolio stood at \$20 billion at the time of preparing this article. When I first arrived at OCERS nearly fifteen years ago, we were celebrating hitting the \$8 billion mark. There have been ups and downs in portfolio performance through the years, with near record returns the last several years, tempered by some challenges this year. Still, the OCERS total fund does well in the long run, which is exactly what it is designed to do, with a 7.23 percent return over the past 10 years, and 7.35 percent over the past 20. The takeaway here is you can sleep soundly, knowing that OCERS will always be here to ensure the soundness and security of your lifetime pension benefit.



And we are not sleeping at the switch – to ensure you are well taken care of we have launched an initiative known as VISION 2030, which is a comprehensive look at how OCERS can leverage technology, such as Artificial Intelligence, to better serve every one of our members. VISION 2030 will include building a more advanced pension administration system, which will be modular in its approach, allowing us to upgrade easily as innovations become available. These efforts will allow OCERS staff members to focus on personally reaching out to each of you, ensuring top o' line customer service while we let the computers run the mundane day to day tasks.

Additionally, a number of new positions were recently approved to add to the ranks here at OCERS. The Board of Retirement approved 14 new positions, with those career positions coming in departments spread across the organization. These new additions to our team will assist us in facing the challenges of the future, including assisting a growing number of retirees, navigating the growing complexity of our investment portfolio and providing an ever-growing level of service to all of our stakeholders.

Finally, I have to acknowledge the service of Frank Eley, who stepped off the OCERS Board of Retirement after 24 years of dedicated service and leadership to the members of OCERS. In those years he served as both an Active Member Trustee and Retired Member Trustee. Mr. Eley lived and breathed a life of service to our members, and will be truly missed for the wisdom and experience he shared with his fellow Trustees.

We are all fortunate to have another wise and experienced individual following in Mr. Eley's footsteps. Former Board Member Roger Hilton stepped into the Retired Member seat on January 1, 2023 and we look forward to his role as a member of the Board of Retirement.



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## Retirement Planning Checklist

Many OCERS members are likely considering moving into retirement on or before April 1, 2023 to take advantage of the annual Cost-of-Living Adjustment (COLA) that eligible retirees and payees receive on their May benefit payment. Below are key steps to help you if you are within two months of your planned retirement date.



- Submit your Retirement Application online
- Contact your Employee Benefits department to gain information on retiree health insurance options as soon as possible
- Contact your Deferred Compensation Plan
- Coordinate your retirement date with your employer to simplify the retirement process
- If you have reciprocity, contact all reciprocal retirement systems to file separate retirement applications

You can get more details via the Retirement Planning Checklist on the OCERS website at: <https://www.ocers.org/retirement-planning-checklist>.

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**OCERS' Board of Retirement will approve the recommended 2023 COLA on February 21st**

**The COLA adjustment will appear on eligible payees' May 2023 payment**

**The COLA is based on the annual average change to the CPI of our area**